

# AMERICAN RAILROAD JOURNAL.

STEAM NAVIGATION, COMMERCE, FINANCE,  
ENGINEERING, BANKING, MINING, MANUFACTURES.

ESTABLISHED IN 1831.

PUBLISHED WEEKLY BY JOHN H. SCHULTZ, AT NO. 9 SPRUCE ST., NEW YORK, AT FIVE DOLLARS PER ANNUM.

SECOND QUARTO SERIES, VOL. XXV., No. 38.]

SATURDAY, SEPTEMBER 18, 1869.

[WHOLE No. 1,744, VOL. XLII.]

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## American Railroad Journal.

New York Saturday, September 18, 1869.

### Boston and Maine Railroad.

The annual meeting of the stockholders of this corporation was held in Lawrence, Mass., on the 8th inst. The annual report—an abstract of which was given in our last issue—was read and unanimously accepted. The following gentlemen were elected directors for the ensuing year: Francis Cogswell, of Andover; Peter T. Homer, of Boston; N. G. White, of Lawrence; E. J. M. Hale, of Haverhill; Geo. C. Lord, of Boston; Amos Paul, of So. Newmarket, N. H.; and John E. Bickford, of Dover, N. H. On motion it was voted "that the directors be authorized to employ a suitable engineer to make a survey and plan of the Boston and Maine Railroad and all the land belonging to the same, designating any now in litigation, and mark the whole by metes and bounds."

The second article in the warrant for the meeting, relating to the issue of new stock by the Portland, Saco and Portsmouth Railroad Company, was next taken up.

President Cogswell, in explanation, was understood to say that by existing contracts the surplus earnings of the Portsmouth, Saco and Portsmouth road belong to the Boston and Maine and

the Eastern roads jointly; that in past years about \$200,000 had been realized annually by the two roads in this way; but that last year, by mutual agreement, the surplus earnings had been applied to the building of a new machine shop and the purchase of land at Portland, and to the improvement of the rolling stock. The expenditures thus made were a debt due the Boston and Maine and Eastern roads. The Legislature of Maine had granted the Portland, Saco and Portsmouth Corporation an increase of \$500,000 capital stock, which they had accepted, conditioned upon the approbation of the Boston and Maine and Eastern Corporations, and with this stock, or so much of it as should be required if issued, it was proposed by the Portland, Saco and Portsmouth Corporation to pay the indebtedness mentioned. The speaker furthermore intimated his approbation of this plan of liquidating the debt.

Without further discussion a vote was passed recapitulating the action of the Portland, Saco and Portsmouth Railroad Company in accepting the increase of capital stock, and authorizing their Directors, with the consent of the Eastern and Boston and Maine Companies, to issue such amount as might be necessary to pay for improvements made or to be made in putting the Portland, Saco and Portsmouth road into the condition of a first class road, and that said shares should have the same rights as those previously issued—therefore, voted, that the Directors of the Boston and Maine Railroad Corporation be authorized, if they so deem it expedient, to give its consent to the issuing of new stock by the Portland, Saco and Portsmouth Railroad Company in the manner provided in the votes above recited, and furthermore that the Directors of this corporation be invested with full power to act in the premises.

The article in the call, "to see what action the stockholders will take in regard to opening communication with deep water," after prolonged discussion, was disposed of by a vote referring the whole subject of deep water communication to the Directors, to investigate and report upon it at a meeting, which the directors were instructed to call at a future day.

At a subsequent meeting of the directors Francis Cogswell, Esq., was re-elected President.

### Erie Railway.

It was formally announced to the Stock Exchange on the 14th inst., that the shares of the Erie Railway Company would thereafter be regularly called at the Board, the Company having fully complied with the rules of the Exchange. The following letter from the President of the Company was read at the Board:

OFFICE ERIE RAILWAY COMPANY,  
NEW YORK, Sept. 11, 1869.

R. G. Rolston, Esq., President Farmers' Loan and Trust Company:

DEAR SIR: The following is a statement of stock, debt and leasehold estates, in answer to your inquiries of this date. The amount of common stock is \$70,000,000, and the amount of common scrip, none. The amount of preferred stock, including scrip \$8,536,910. The amount of mortgage debt (7 per cent.) authorized and issued is as follows:

First mortgage, \$3,000,000; extended May, 1867, due 1897.

Second mortgage, \$4,000,000; date of issue March 1, 1849, due 1879.

Third mortgage, \$6,600,000; date of issue March 1, 1853, due 1883.

Fourth mortgage, \$4,441,000; date of issue October, 1857, due 1880.

Fifth mortgage, \$928,500; date of issue June 1, 1859, due 1888.

Buffalo Branch mortgage, \$186,400; date of issue July 1, 1861, due 1891.

The amount of Sterling Bonds £1,000,000 equivalent to \$4,844,400; date of issue Sept. 1, 1865, due 1875.

Under a statute of the State, the mortgage debt is convertible into stock only within ten years from date of issue. The ten years have expired on all but the Sterling Loan, and as that is selling at par in London, there is no danger of conversion.

There is no leased road that can be converted into the stock of the Company, except in compliance with the rules of the Stock Exchange by giving thirty days' notice; nor will any increase be made in any form, except in compliance with the aforesaid rules.

JAY GOULD, President.

H. N. OTIS, Secretary.

From this letter it appears that the nominal par value of the outstanding obligations of the Company is as follows:

Mortgage debt..... \$23,397,300  
Preferred stock..... 8,536,910  
Common stock..... 70,000,000

Grand total..... \$101,934,210

**Massachusetts Central Railroad.**

An adjourned meeting of the stockholders of this company was held in Boston on the 9th inst. A vacancy in the Board of Directors, occurring by the declination of Henry F. Hills of Amherst, was filled by the election of C. C. Aldrich of Granby.

At a meeting of the Directors subsequently held, Hon. James M. Stone of Charlestown was elected President, Jas. S. Draper of Wayland, Clerk, and Francis J. Parker of Boston, Treasurer. An immediate thorough re-survey of the entire line with reference to route and method of construction was ordered, and other measures to promote the enterprise were adopted. Both meetings stand adjourned to 30th inst.

**Louisville, Cincinnati and Lexington Railroads.**

We have been favored with a copy of the Third Annual Report of the "Louisville, Cincinnati and Lexington Railroads"—being the Twenty-first Annual Report of the *Louisville and Frankfort & Lexington and Frankfort Railroad Companies*. These roads have hitherto been operated as one under the control of an executive committee with Hon. W. A. DUDLEY, President of the Lexington and Frankfort Railroad Company, as Chairman. The receipts from operations of these roads for the years ending June 30, 1868 and 1869, were as follows:

	1868.	1869.
From passengers.....	\$277,702 59	\$257,553 12
" freight .....	187,247 74	220,398 93
" express .....	15,437 14	14,863 58
" mail .....	9,400 00	9,400 00
" telegraph .....	1,111 27	1,343 14
" miscellaneous ...	2,320 19	313 06
	\$493,218 93	\$503,871 83

**Expenses, viz:**

Conducting transp.....	\$71,610 54	\$71,628 62
Motive power .....	77,641 95	77,708 52
Maintenance of way ..	139,566 41	136,508 04
" cars .....	33,977 50	42,228 83
General expenses .....	13,175 47	13,041 28
	\$335,971 87	\$341,115 29

Net earnings.....\$157,247 06 \$162,756 54  
Compared with the previous year, the gross earnings of 1868-'69, show an increase of \$10,652 90; with an increase in expenses of \$5,143 42—making the increase in net earnings, \$5,509.48.

The receipts and expenses from all sources for the year ending June 30, 1869, were as follows:

**RECEIPTS.**

Transportation receipts, as above....	\$503,871 83
Sales of bonds .....	\$512,000
Less discount.....	76,800

	435,200 00
Sales of preferred stock .....	637,193 58
Bills payable .....	564,287 82
Decrease of cash on hand.....	375,450 01
Decrease in stock of supplies.....	15,685 52

Total .....\$2,531,688 76

**EXPENSES.**

Operating expenses, as above.....	\$341,115 29
Construction Cincinnati Branch....	1,781,195 09
Interest on bonds, etc.....	170,674 23
Dividends on preferred stock.....	52,128 10
Real estate .....	5,805 00
Paid to sundry individuals and contractors.....	78,352 87
Louisville and Frankfort R. R. Co..	74,078 80
Lexington and Frankfort R. R. Co..	28,439 38

Total, as above.....\$2,531,688 76

**INCOME ACCOUNT.**

Balance on hand, July 1, 1868.....	\$95,278 46
Gross earnings for the year ending June 30, 1869.....	503,871 83

Total .....\$599,150 29

Operating expenses for the year ending June 30, 1869 .....	\$341,115 29
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Louisville and Frankfort R. R. Co.—	
Cash paid .....	\$40,873 10
Preferred stock .....	33,205 70

74,078 80

Lexington and Frankfort R. R. Co.—	
Cash paid .....	\$18,000 00
Preferred stock .....	15,439 38

28,439 38

Supplies on hand Jul. 1, '69.....	\$43,770 56
Paid to Cincinnati Br. fund.....	111,746 26

115,516 82

Total, as above.....\$599,150 29

We give elsewhere statements showing the financial condition of the respective companies July 1, 1869. Excluding the joint liabilities contracted on account of the Cincinnati Branch, which are borne by the two companies, as between themselves, in the same ratio in which their profits are divided, the general condition of each company is as follows:

	Lou. & Frank. Lex. & Frank.	
Capital stock .....	\$1,109,594 40	\$514,716 02
Debt secured by mort. ....	208,000 00	25,000 00
Debt unsecured.....	74,519 50	.....

Total liabilities..\$1,372,113 90 \$539,716 02  
Cost of road..... 1,532,644 99 654,265 37

The aggregate amount of capital stock is \$1,623,310 42; debt secured by mortgage, \$213,000; unsecured debt, \$74,519 50—total liabilities of both roads, \$1,911,829 92. The aggregate cost of both roads has been \$2,186,910 36. The report says:

The repairs of the road have been kept up to the usual standard, and the track is in very good condition throughout. The completion of the Cincinnati Branch will of course throw out a very much heavier traffic upon the road between Louisville and Lagrange than it has heretofore been subject to. It was therefore desirable to place that portion of the line in the best possible order. As stated in my last report, we had purchased in England seven hundred tons of iron rails beyond what was required for the main track and sidings of the Cincinnati Branch. This surplus has been laid on the old road from Lagrange westward, and the rails which were taken up have been put down again on the sidings of the Branch. In this manner several hundred additional tons of new rails have been relieved, and the process of relaying the old road is being continued. By the end of the summer the track between Lagrange and Hobbs will have been relaid with the new fish-jointed rail, leaving only twelve miles to be relaid hereafter at your convenience. The expenditure in relaying so large a portion of your road was much beyond the ordinary requirements for repairs, and could not justly be charged to the repairs of any single year. It might with justice have been charged to construction, inasmuch as it was principally intended to meet the exigencies of the new business. But as the entire purchase of new rails had been originally charged to construction account, it was thought, under all the circumstances, to be the most proper course at once to credit to that account, and charge to repairs the value of such portion of the iron used on the old road as would have been sufficient for the ordinary annual repairs, and to continue that course for one or two succeeding years until the whole amount should be exhausted. At the same time construction was charged with the actual value of the old iron used on the sidings of the new road. If there be any injustice in the course

which has been adopted, the error has been in charging too large an amount to the repairs of the year—an error on the right side, and which will correct itself in the diminished charges to be made to that account in one or two succeeding years.

**CINCINNATI BRANCH.**

The end of the fiscal year witnessed the opening of the Cincinnati line for passenger business. It was a month later before the completion of our temporary station buildings at Covington enabled us to advertise our readiness to carry freights. The accompanying report of General St. John, late Chief Engineer, is a history of the progress of the work during the year, and a statement of its condition on the 15th of June, when he resigned his position to take service elsewhere, and turned the work over to other hands. The Auditor's Table No. 9 is a detailed account of the expenditures in construction. The total, exclusive of discounts and interest paid, is \$3,827,998 42. The Auditor's general balance sheet indicates the mode by which these means have been provided. The item of bills payable in the sheet includes the sum of \$60,393 24 for interest yet to accrue on notes given for rails and equipment. The floating debt is provided for by the deposit as collateral security of 372 mortgage bonds and 6,517 shares of preferred stock. The larger portion of the debt for which they are pledged will not mature for nearly two years to come, so that ample time will be afforded to realize the hypothecated securities for its payment.

It is very much to be regretted that we are not yet able to announce to you the settlement of the vexed question of a right of way through the city of Louisville to a connection with the Nashville Railroad. In accordance with the wishes of a majority of the stockholders of the Louisville and Frankfort Railroad Company, as expressed at their last annual meeting, the Executive Committee passed a resolution offering to change the gauge of the road on the terms proposed by the city authorities, if time should be allowed them, until the completion of the bridge at Cincinnati should enable them to make connection on the new gauge with the eastern roads centering at that city. Negotiations to this effect have now been pending for several months, and it seems that the only difficulty remaining in the way arises from the inability of the city councils to agree upon the particular route which should be granted for the connecting line. This difficulty, it may reasonably be hoped, will soon be surmounted.

The Newport and Cincinnati Bridge is in the hands of a strong company, who are abundantly able to complete it with dispatch. Considerable progress has already been made in the erection of the shore piers, and we have the most confident assurances that the bridge will be ready for use in the course of next summer. No considerable expenditure will be required in the extension of your line from South Covington to Newport until that bridge approaches completion. The utmost that can be needed this season would be to put in the foundations for the piers of your own bridge across Licking River, so as to enable us to complete the structure readily during the next spring or early summer. The rest of the work is of so easy a character as to require a very short time for its completion.

In the mean time our business is accommodated at Covington by an arrangement with the Kentucky Central Railroad Company for the use of a mile of their track, and by the erection of temporary station buildings upon grounds leased from that company.

It can not be expected that your road will be able to command its proper share of traffic either in freight or passengers while we are without connections at either end of the line. The long drayage and omnibus ride at each terminus are serious obstacles in our way, and until their removal the superior location and direction of your line will not give us the full advantages which they ought to do in its competition for business. Yet the



brief experience which we have had from the opening of the road to the time of writing this report is very far from discouraging. We have been carrying passengers but six weeks, and the public are just beginning to understand the advantages which we offer them. The passenger receipts for the month of August will very closely approximate, if they do not exceed, those of the old road, which has been in successful operation for nearly twenty years. As it is only a fortnight since we advertised our readiness to carry freight, we can not be said to have had any actual experience of the business; but I may add that it is already evident that the freight traffic from the eastern end of the Lexington line will receive large accessions from the use of the Cincinnati Branch, and that the business between Cincinnati and Louisville is beginning to develop itself very encouragingly. There can be no doubt of a steady increase of both passengers and freight even while matters remain as they are; and if, as there is every reason to hope, we shall be able next year to complete our connections at both Louisville and Cincinnati, the increase can not fail to be immediate and very great.

The intervening country between Lagrange and Covington has heretofore been so secluded and inaccessible from without that time will be required to develop its capabilities and accustom its people to the use of the new facilities now offered them. Its principal production, tobacco, had been already marketed for the present season before the opening of the road. Since that time the farmers have been engaged in harvesting their crops, so that neither in passengers or freight has any fair indication been given of the traffic it will afford us. The value of lands has risen, but is still low compared with that of other lands not more fertile nor so well located with a view to market. When the character of the soil and its proximity to market become understood by the public, population will flow in rapidly and production will be largely increased. Several of the way stations already compare favorably in point of traffic with the stations upon the old line. At many of them villages are springing up, and new life is being infused into the whole of the adjoining country.

#### CONSOLIDATION.

A plan for the consolidation of your two companies will probably be submitted by the Executive Committee at your approaching annual meeting. Its details are not, at the moment of writing this report, definitely arranged, and therefore will not now be commented on. It is sufficient to say that the Committee are deeply impressed with a sense of the advantages which would accrue to the stockholders of both companies from a consolidation upon some plan, and that the one to be submitted to you will have received their most careful consideration. Your present organization is cumbersome and unnecessarily expensive, and its working is liable to interruption by the occurrence of any disagreement between you. The affairs of your companies are now so interwoven that a severance of their connection is no longer practicable unless by the extinguishment of one company through the purchase of its property and franchises by the other—a contingency not at all likely to occur. The rate of division of their profits has long been fixed by their operating agreement. The liabilities of each are well known, and the relative value of their stocks is of easy calculation. Thus there remain but a few minor points upon which there can arise any difference of opinion when considering the terms of the arrangement. The advantages of consolidation are so manifest that no small obstacle should be allowed to stand in its way.

The company have 26 locomotives, 22 passenger, 8 baggage and mail, 24 house freight, 130 house stock, 24 open stock, 100 platform, 6 express, and 195 road cars. Miles run by locomotives with passenger trains, 145,079; with freight trains, 85,377; with distributing trains, 18,903; with construction trains, 65,822—total, 315,181.

Total cost per mile run, 30.85 cents. Number of passengers carried, 288,816; do., carried one mile, 6,705,055. Av. distance traveled by each passenger, 23.21 miles. Earnings per passenger per mile, 3.84 cents. Earnings per mile run by passenger trains, 202.49 cents. Tons of freight hauled, 83,391; do., hauled one mile, 4,381,111. Av. distance hauled, 53.17 miles. Earnings per ton hauled one mile, 5.03 cents. Earnings per mile run by freight trains, 298.51 cents. Total earnings per train mile, 235.71 cents.

The gross cash receipts of the joint roads for three years ending June 30, 1869, were \$1,507,409 78; and the actual cash expenditures, \$963,318 74—leaving a balance of \$544,091 04; of which there has been paid to the Louisville and Frankfort Railroad Company \$295,996 37, and to the Lexington and Frankfort Railroad Company \$127,448 32. The balance, amounting to \$120,646 35, has been paid into the Cincinnati Branch Fund, from which a dividend amounting to \$8,900 09, was paid on the preferred stock in 1868, leaving a balance, as per income account, of \$111,746 26.

#### GENERAL ACCOUNT, JUNE 30, 1869.

Construction Cincinnati Branch.....	\$4,576,985 74
Due from sundry individuals.....	19,037 98
Real estate.....	29,055 00
Stock of supplies on hand.....	43,770 56
Cash on hand.....	14,502 60
	<hr/>
	\$4,683,351 88
Seven per cent. First Mortgage bonds due in 1897.....	\$2,628,000 00
Nine per cent. preferred stock.....	848,315 52
Due other companies.....	623 01
Due sundry individuals.....	28,152 94
Unpaid coupons.....	4,655 00
Unpaid dividends.....	4,486 10
Bills payable, including interest on rail and locomotive notes, and premiums on gold.....	1,013,602 44
Balance to credit side of income account.....	155,516 82
	<hr/>
	\$4,083,351 83

Chairman Executive Committee.—W. A. DUDLEY.

Executive Committee.—Norvin Green, C. N. Warren, W. A. Dudley, J. Guthrie Coke, J. F. Speed, M. C. Johnson.

Superintendent.—SAMUEL GILL.

Secretary and Treasurer.—W. H. BEYNEOTH.

Auditor.—WILLIAM MAHL.

#### Palace Cars.—Miller's Patent Couplings.

Within the past few months the Philadelphia, Wilmington and Baltimore Railroad Company has placed upon the through line between Washington and New York four new cars, which, in point of magnificent appearance and the comfort which they insure to passengers traveling in them, are entitled to the designation of "palace" cars. The last of these cars was finished about a week since, and all four are now running regularly upon the night trains from Washington to New York. A description of this car will answer for all. It is fifty-six feet long and nine and a half feet wide, the exterior painted and varnished light yellow, the color agreeably relieved by the bright hues of lettering. The exterior of the car presents a handsome appearance by the graceful outlines of the mouldings on the sides and at the ovals of the windows. On entering the car at either end the passenger steps into an ante-room or vestibule, separated from the main portion by a dark wal-

nut door, the upper half of which is of ground glass, worked in elegant patterns. Each vestibule contains four roomy arm chairs cushioned with dark velvet, marble washing basins with silver faucets, and the private closets. These apartments are intended for the use of smokers, who will appreciate the provision which enables them to smoke a cigar without being driven into what is usually the most uncomfortable and crowded car on a train. The main apartment of the car contains thirty-seven arm chairs in double rows on either side of the central aisle, and by merely working a wheel and screw, set below the seat of the chair in the framework, the occupant can adjust it at any incline. When the back is adjusted vertically the chair is an ordinary arm-chair, but by turning the wheel back is lowered and from under the chair a rest for the feet is thrown out, it then becoming a cozy and luxurious arrangement for sleeping. The cushions are of crimson velvet, the wood work of dark walnut grained and polished, and the metal work heavily silver plated. The floor of the car is grained and polished in light yellow, the aisle is carpeted with a neat pattern of velvet carpet, and the interior walls are of dark yellow walnut and light yellow satin wood, each polished in a beautiful manner. The ceiling is of a pure white material, worked out with tracery of blue and gold in graceful designs. The patent ventilators above the roof are of ground glass, and all the metallic finishings are plated with silver. The artistic combination and contrast of colors on the interior of the car, the dark walnut, the brilliant-satin wood and crimson velvet, the white, blue and gold of the ceiling and the sparkle of the metal, all form a beautiful and attractive spectacle. The car is furnished with "MILLER'S PATENT COUPLINGS," by means of which the connection between two cars is made simply by the movement of a lever on the platform of each, thus obviating the danger and trouble of coupling by hand. This coupling never fails to work satisfactorily, and the company are putting it upon all their new cars. The car was built at the Company's Works, Wilmington, Delaware.

#### Missisquoi Valley Railroad.

At a meeting of the directors of this road at St. Albans, Vt., on the 10th inst., it was voted to divide the charter on the basis that all that part of the chartered road lying north and east of Richford Village shall be called Missisquoi Valley Railroad, Orleans Division, and all that part lying between Richford Village and the Vermont and Canada Railroad shall be called Missisquoi Valley Railroad, Franklin Division; that there shall be a division of the capital, and that each division of the road is to have a separate board of management and control. This action, it is said, will lead to the speedy construction of the road.

#### Memphis and Charleston Railroad.

At the recent annual meeting of the stockholders of this company at Huntsville, Ala., the directors were authorized to lease or purchase, as they may deem best, the Decherd, Winchester and Fayetteville Railroad; and in case they succeed in effecting the lease or purchase, then to build a branch road from or near Huntsville, to intersect the same at or near Decherd, in Tennessee, or such other point as the directors may consider for the best interests of the Memphis and Charleston Railroad Company.

The earnings of the Cleveland, Columbus, Cincinnati and Indianapolis Railroad in July and August, 1869, were \$590,808; in July and August 1868, they were \$489,772—showing an increase of \$101,036.



**Baltimore and Potomac Railroad.**

The annual meeting of the stockholders of this company was held at Upper Marlborough, Md., on the 1st inst. The President (Hon. Oden Bowie) in his annual report says that, but five miles of the road had been graded at the date of his last report, and "since then much progress has been made with the work, and many results accomplished which, until they had been secured, necessarily delayed the undertaking. Thus our entrance into the City of Washington depending upon the consent of Congress, and into Baltimore upon that of her City Council, we were delayed in the location of our route in and adjacent to those cities until we could designate one satisfactory to their authorities. In both Congress and the Council of Baltimore we were confronted with a determined and formidable opposition—the same which has heretofore opposed us at every step; and, in addition, in Baltimore we had to overcome the strong and influential antagonism of the property holders along the line, who objected to the road being located near their premises. But the mayor and councilmen, legislating for the general good, and foreseeing the immense advantages to accrue to their great and beautiful city from this road, which would pour into her lap the wealth of southern trade and travel, wisely passed the ordinance authorizing us to tunnel through their streets from our point of entrance into the city to our general depot.

"The idea of this tunnel had not suggested itself at our last annual meeting, and although its construction will involve an immense outlay of money, yet we doubt not that the interests of the road will be advanced, and the company fully reimbursed for the expenditure by its enabling us to make rapid and close connections by steam, and without change of cars. The popular clamor in Baltimore against the rails already down upon the grade of her streets is such that the councils have required certain of them to be taken up, and will, in time, all others. In anticipation of this, the acute and intelligent managers of the Baltimore and Ohio Railroad are looking to their northern and eastern connections by way of a ferry at Locust Point, instead of by horse, as at present, through Pratt street. It is the only way by which their connections can be made, and although the tunnel will probably be more expensive to us than the ferries and boatage to them, yet the delay and inconvenience to travel by their line will be much greater than by ours, and give us a vast advantage over them in the through travel. The convenience of our local travel has been provided for by locating our main depot upon one of the widest and handsomest streets in Baltimore, at which point the city railway will deliver passengers, and by having several local stations in our passage through and around the city, at each of which our trains will receive and deliver passengers instead of requiring them, as they are now, to go from all parts of the city to but one point, and that not immediately adjacent to the city railways. In Washington, also, our depot will be nearer to the business and resident heart of the city, and other facilities are in contemplation for both local and through travel."

The President congratulates the company upon the appropriation to the road by Charles Co., of the sum of \$175,000, to which their county is entitled under the State constitution for the aid of internal improvements within her county limits, after the question had been duly considered, whether it should be appropriated to the proposed Southern Maryland or Baltimore and Potomac road, and then adds:

"The proper papers have been prepared and will be signed by the President of the company

and by the commissioners, requiring the money to be expended in the construction of the road from the Charles County line to the Potomac River, and the work will be shortly commenced and rapidly pushed to completion.

"There should be no antagonism between the Baltimore and Potomac and the Southern Maryland, if it should fortunately ever be built. There will be none on the part of the Baltimore and Potomac as long as it is controlled as it is at present, and if after it shall have been in successful operation, as we look to see it in its whole length in the course of one or two years, the Southern Maryland shall be building, and shall stand in need of aid from us, it will be the policy and the duty of this road to aid it at least to the amount of the \$175,000 subscribed by Charles County, provided the purposes of the two roads shall be, as they should be, in thorough accord, and each auxiliary to the other for mutual benefit and the benefit of the country through which they run.

"When the capitalists who furnished the largest means to build the road were induced to so invest their capital, they had the assurance, and every reason to believe, that the right of way would be secured at a very moderate cost—that the people who were to be so immensely benefitted by the road would have the liberality to either donate their land for right of way, or dispose of it at its actual value, and the enlightenment not to impair their own interest by impeding the progress of the work. To the credit of the people of Prince George's County especially, it can be said that this has generally been the case. Much of the right of way has been freely donated, and very rarely have any excessive damages been asked. Strange to say, the very cases where legal and other impediments have been interposed have been those where the company had either agreed to pay most liberally the high prices asked, or had accepted the excessive rates awarded by the juries rather than have delay and the annoyance of Court proceedings. Finding that our liberality was thus abused, we have determined no longer to submit to these unjust and excessive demands, and these and similar cases have been, or will be, perforce, submitted to the arbitrament of the Courts."

"These delays above Marlborough have prevented the location of the line below the town, as our engineers, agents and attorneys have had their every moment occupied with them. They being happily disposed of, the progress of the work below will immediately occupy our attention. Here, too, whilst many of the landholders have met us in a liberal, just, and enlightened spirit, others who are most able to aid the building of the road, and most to be benefitted by it, are most extortionate in their demands and most obtuse to their own interests.

"With our experience on the road above, we have found it necessary to secure, in advance of operations below Marlborough, the right of way in all cases. Accordingly, an agent of the company will be sent with agreements to be signed by persons through whose property the road runs, and in such cases where terms mutually satisfactory cannot be agreed upon, juries of condemnation will be immediately summoned.

"Other progress than that of the grading has been made. Cross ties sufficient for the work being graded have been secured, and many of them delivered along the line of road.

"The bridging along the road has also been undertaken. Many culverts and smaller bridges have been permanently completed, and the long and expensive bridge over the Patuxent River is well under way. The grading of the long "Y," which connects this road with ours, has been lately completed, and it is in contemplation to lay the track from their road to the Patuxent River immediately, to facilitate the transportation over our own road of the heavy materials for the building of the bridge.

"The General Assembly of the State meeting only biennially, and our charter expiration by limitation before it will again meet, in 1872, it will be necessary to apply to the next Legislature for

an extension of charter. With our people united in its favor, and the road being vigorously prosecuted, there can be doubt of the result of our application. Division and dissension, however, among the friends of the road may lead to unity of purpose and concert of action among those who have heretofore opposed us, and may embolden them to other acts of opposition. This makes the efforts of those who have embarrassed us with litigation the more serious and damaging. They are not aware, or have not stopped to reflect, that by the course they are pursuing they may destroy the road entirely.

"It should be constantly borne in mind that this is the only railroad ever attempted to be built in Maryland, and possibly in the United States, without State, county or city aid, either by subscription to the capital stock or endorsement of its bonds. It should also be remembered by those most interested in and most vitally benefitted by its construction, that they have not been required either to subscribe to the stock or guarantee the bonds. And that except a very small subscription to the stock they have done neither.

"Since the report of Mr. Emack, Chief Engineer, was handed in, three other sections have been completed, and we are informed by him that of the whole forty miles now being graded, all but about five miles will be completed on or before the 1st of November next. These are sections on which we have been enjoined, and those on which the work was so heavy and the hauls so long as to induce the company to supply the contractors with rails to expedite their work.

"The chief engineer asserts in his report that but for the legal delays interposed against its progress, the road would have been completed and running from Baltimore to Washington and Upper Marlborough by March next. It was this assurance given by the President of this company to the Congress of the United States which did so much to defeat the 'air line' project last winter.

"It will be further observed that the engineer declares that the road can and will still be completed during the next summer, if it receives the 'heartly co-operation of all those interested.' Such being the case, we unite with him in the belief that the next annual meeting of the stockholders will witness the completion of this part of the road, and great progress made on that part of it between Upper Marlborough and the Potomac River. This part, except a few miles below Marlborough, can be very rapidly and cheaply constructed, and that from Baltimore to Washington and Marlborough completed, will enable the company to place their bonds so advantageously that all financial difficulties will be removed, and the whole road from Baltimore to the Potomac River speedily completed."

The Chief Engineer, C. S. Emack, in his report says:

"The line in the cities of Baltimore and Washington has been located, and as soon as the 'right of way' has been secured will be ready for letting. Below the town of Upper Marlborough, for about seven miles, we have a very difficult country to pass over; three lines have been run over this section, which meet at a common point a short distance below the Holy R-sary Church; from this point to the Potomac River two lines have been run, one reaching the Potomac, opposite Aquia Creek, and the other at the mouth of Pope's Creek. I have at present a corps of engineers making an examination of the country in King George's and Caroline Counties, Virginia, to enable me to form a better idea of the proper terminus of the road. A more thorough examination of the whole route, and careful estimates of the cost, have shown that your road will cost nearly sixty per cent. more than at first estimated, requiring a much larger expenditure of money than was at first expected."

☞ The corporation of Marieville, Canada, has adopted a By-Law authorizing the Mayor to take stock to the amount of \$3,000 in the Shefford,



Stanstead and Rouville railway. The parish of St. Marie has subscribed for \$12,000 of the same stock.

#### Louisville and Frankfort and Lexington and Frankfort Railroads:

We give elsewhere a statement in detail of the joint operations of these roads for the fiscal years ending June 30, 1868 and 1869. During the three years that these roads have been operated as one the earnings, expenses, etc., have been as follows:

	1867.	1868.	1869.
Earnings..	\$510,319 02	\$493,218 93	\$503,871 83
Expenses..	857,101 90	335,971 87	341,115 29

Net...\$153,217 12 \$157,247 06 \$162,756 54

The aggregate earnings and cash receipts for the three years under review have been \$1,507,409 78; and the operating expenses, consisting of cash and materials used bought in former years, \$1,034,189 06—leaving as the aggregate net earnings of both roads for the years named \$473,220 72. Deducting from the expenses the sum of \$70,870 32 (being decrease in amount of material used from the stock of supplies on hand July 1, 1866,) will leave the actual cash expenditures, \$963,318 74, and the actual net cash receipts, \$544,091 04. These have been disposed of as follows:

Paid Louisville & Frankfort R.R. Co.	\$295,996 37
Paid Lexington & Frankfort R.R. Co.	127,448 32
Paid into Cincinnati Branch Fund...	120,646 35

Total, as above.....\$544,091 04

The receipts of the Louisville and Frankfort R. R. Co. from all sources for the year ending June 30, 1869, were as follows:

Received from the L., C. and L. R. R., in part net earnings .....	\$74,078 80
Bills receivable—amount received on account .....	875 00
Cash in New York July 1, 1868 .....	2,699 50
Cash on hand July 1, 1868 .....	2,819 78

\$80,473 08

Expenditures, viz:

Preferred joint stock dividend No. 4..	\$33,205 70
Interest on bonds, etc .....	16,572 22
General expense .....	1,923 45
Taxes—Municipal, State and National ..	4,767 24
Redemption of bonds .....	20,000 00
Cash in New York to pay interest .....	2,892 00
Cash dividends paid .....	971 75
Cash on hand June 30, 1869 .....	140 72

\$80,473 08

The financial condition of the company June 30, 1869, was as follows:

Capital stock .....	\$1,109,594 40
Railroads bonds, due 1870-78 .....	88,000 00
City of Louisville bonds, due 1881 ..	100,000 00
State of Kentucky, for right of way on perpetual credit at 6 per cent. ....	74,519 50
Cash dividends unclaimed .....	3,566 46
Preferred joint stock dividends, unclaimed .....	5,209 50
Profit and loss .....	241,255 40

\$1,622,145 26

Construction .....	\$1,532,644 99
Real estate .....	33,235 10
Bills receivable .....	1,057 33
Louisville, Cincinnati and Lexington Railroad .....	38,465 62
Stock of other companies .....	8,500 00
Cash in New York to pay interest ..	2,892 00
Preferred joint stock .....	5,209 50
Balance cash on hand .....	140 72

\$1,622,145 26

The receipts of the Lexington and Frankfort R. R. Co. from all sources for the year ending June 30, 1869, were:

Received from L., C. and L. R. R. in part net earning .....	\$28,439 88
Sale of four bonds L. and F. R. R. Co. ....	4,000 00
Profit and loss .....	439 84
Sale of fractional stock .....	59 99
Rent of house .....	270 00
Cash on hand July 1, 1868 .....	9,140 28

\$42,349 49

Expenditures, viz:

Joint stock dividend 26 .....	\$15,439 38
Railroad due bonds July 1, 1869, redeemed .....	19,000 00
Taxes and insurance .....	2,376 53
Interest .....	1,941 96
Expenses .....	236 50
Contractor's bond 1850 and interest ..	53 00
Cash dividends .....	86 84
Bills receivable, charged off .....	439 84
Lexington City tax scrip .....	69 60
Cash on hand .....	2,705 84

\$42,349 49

The financial condition of the company June 30, 1869, was as follows:

Capital stock .....	\$514,716 02
Bonds due in 1874 .....	25,000 00
Renewal and contingent fund .....	85,296 72
Stock profits .....	66,173 34
Sinking fund .....	10,000 00
Cash dividends unpaid .....	1,390 88
Preferred joint stock dividends unpaid ..	734 70
Profit and loss .....	29,006 58

\$682,317 74

Construction .....	\$654,265 37
Bills receivable .....	726 60
L. and J. Co. stock Ass .....	1,500 00
Treasurer .....	612 49
Preferred joint stock .....	734 70
L., C. and L. R. R. Co .....	21,772 74
Cash on hand June 30, 1869 .....	2,705 84

\$682,317 74

#### Raritan and Delaware Bay Railroad.

The sale of this road took place on the 13th inst., at the depot of the company, Manchester, N. J. The sale was under a writ of *ieri facias*, issued to Robert S. Green, a Master in Chancery of New Jersey, by the bondholders of the line, for non-payment of a mortgage on the line and stock of \$1,000,000 and accumulated interest to the amount of \$1,700,000.

The property was sold in two lots, the first comprising the railroad and its corporate franchises and rights. The second consisted of the entire rolling stock of the company, the locomotives, cars, and the steamboat Jessie Hoyt. Both lots were knocked down to the bondholders of the company after a very feeble competition, the first for \$50,000 and the second for \$74,000. These prices were only nominal, it being understood that the bondholders were determined to buy in the line, and no opposition was offered.

The new proprietors will have a fresh board of directors, of which Charles Gould, of New York, is proposed as president, and intend issuing \$3,500,000 worth of new stock and raising \$2,000,000 on fresh mortgage bonds, the majority of which is to be expended in putting the road into better working order and improving the stock.

The New Bedford Glass Works have been purchased by Messrs. Libby & Co., of the Mount Washington Glass Works, South Boston, Mass.

#### Illinois Central Railroad.

The statement of this Company for the month ending August 31, 1869, is as follows:

##### LAND DEPARTMENT.

Acres Construction Lands	
Sold .....	4,571.91 for \$40,336 55
Acres Int. Fund Lands	
sold .....	40.00 for 501 60
Acres Free Lands sold ..	845.40 for 12,674 94

Total sales during month of August, 1869 .....	5,457.31 for \$53,513 09
To which add Town Lot Sales .....	.....

Total of all .....	5,457.31 for \$53,513 09
Cash collected in August .....	\$213,620 00

##### TRAFFIC DEPARTMENT.

Receipts from Freight .....	\$472,472 00
do. Passengers .....	136,641 77
do. Mails .....	6,358 33
do. Rent of Road .....	4,000 00
do. Other Sources .....	60,000 00

Total Receipts in August, 1869 .....	\$679,472 10
Total Receipts in August, 1868 .....	\$675,637 10

Estimated earnings in the month of August, on the D. & S. C. R. R., not included above .....	\$110,856 25
Corresponding month of 1868 .....	\$88,142 23

#### National Junction Railroad.

An engineer corps have commenced the survey of the route of the National Junction Railway, as incorporated by a late act of Congress, at the south bank of the Potomac, above Georgetown, opposite the island known as the "Three Sisters," and to run thence through Georgetown and Washington. The object in commencing the survey at the point mentioned is to ascertain the practicability of a railroad crossing in conjunction with a free bridge there. If this road is pushed forward earnestly and completed, the needed link to connect the Northern and Southern Railroads through Washington will be supplied, for it is stated that the directors of the Washington and Alexandria Canal, Aqueduct, Bridge and Railroad Company at a meeting recently held in Washington, passed an order for the immediate construction of a railroad to connect Georgetown with the Alexandria, Loudoun and Hampshire Railroad, commencing at the Virginia terminus of the aqueduct, and running thence along the berm bank of the canal and connecting with the Loudoun and Hampshire Railroad near the Four-Mile Run. The depot will be established at Rosslyn, on the south side of the aqueduct bridge, to the north end of which it is believed the Washington and Georgetown street Railway will be extended, and this with the completion of the National Junction road will form a direct connection.

The McGregor and Sioux City Railroad is now under contract to be finished to Clear Lake, Cerro Gordo county—forty miles from Algona—by the middle of next October. It is expected that the road will be completed to Algona by the first of December, 1870, which is three years sooner than it has been contemplated.

The Fort Wayne, Muncie and Cincinnati Railroad south has been completed to a connection with the Bellefontaine Railroad at Muncie. The direct line from Muncie to Cincinnati is now completed. Work upon the new road north Muncie is being pushed rapidly.



## RAILROAD AND CANAL DIVIDEND STATEMENT.

Showing the amount of Stock Outstanding, the Dividend Periods and the date of last Dividend.

Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Last Dividend Payable.	Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Last Dividend Payable.	Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Last Dividend Payable.
Albany & Susquehanna...100	\$1,774,824			Hartford and New Haven...100	3,300,000	J. A. J. & O.	Jul. '69	Portl., Saco & Portm'th...100	\$1,500,000	J. & D.	Jun. '69
American Central...100	800,000	J. & J.	Jul. '69	Hannibal and St. Joseph...100	1,900,000			Providence & Worcester...100	1,800,000	J. & J.	Jul. '69
Atlanta and West Point...100	1,232,200	J. & J.	July '69	Do. do pref...100	6,238,880			Raleigh and Gaston...100	2,000,000	A. & O.	Oct. '69
Atlantic & N. Carolina...100	5,645,225			Hanover Branch, Pa...50	116,850	M. & N.	May '69	Rensselaer and Saratoga...100	2,600,000		
Atlantic & Gt. Western...50	25,879,922			Housatonic...100	820,000	J. & J.	Jul. '69	Richmond and Danville...100	2,000,000		
Do. pref...50	1,919,000			Do. pref...100	1,180,000	J. & J.	Jul. '69	Richmond and Petersburg...100	847,100		
Atlantic & St. Lawrence...100	2,484,000	J. & J.	Jul. '69	Hudson River...100	13,937,100	A. & O.	Oct. '69	Rich., Fred. and Potomac...100	1,041,800		
Augusta and Savannah...100	733,700	J. & J.	Jul. '69	Huntingdon & B'd Top...50	494,330			Rockport...100	88,400		
Baltimore and Ohio...100	18,161,962	A. & O.	Apr. '69	Do. pref...50	190,750	J. & J.	Jun. '69	Rome, Watert. and O'n'b...100	2,400,000	J. & J.	Nov. '69
Do. Washington Br...100	1,860,000	A. & O.	Apr. '69	Illinois Central...100	23,416,780	F. & A.	Aug. '69	Rutland preferred...100	2,300,000	F. & A.	Feb. '69
Baltimore City Passenger...100	670,000	F. & A.	Aug. '69	Indianapolis, Cin. & Lafayette...100	6,185,897	M. & S.	Sep. '69	St. L. Alt. and T. Haute...100	2,400,000	Annual	June '69
Bay de Noquet & Marq...100	1,250,000	A. & O.	Apr. '69	Jeffersonv. Mad. & Ind...100	2,000,000	J. & J.	Jan. '69	St. L. Jack'nv. and Chic'o...100	1,469,429		
Bellefontaine Line...100	4,420,000	F. & A.	Feb. '69	Joliet and Chicago...100	1,600,000	J. A. J. & O.	Apr. '69	Sandusky and Cincinnati...100	2,089,000		
Belvidere Delaware...100	998,250			Joliet & North Indiana...100	300,000	J. & J.	Aug. '69	Do. pref...100	445,596	M. & N.	May '69
Berkshire...100	600,000	J. A. J. & O.	July '69	Lake Shore & Mich. So...100	26,692,000	F. & A.	Aug. '69	Sand, Mansf. and Newark...100	901,841		
Blossburg & Corning...50	250,000	J. & D.	Jun. '69	Do. guar...100	533,500			Savannah and Charleston...100	1,000,000		
Boston and Albany...100	13,725,100	J. & J.	July '69	Lackawanna & Bloomsb...50	1,836,000			Schuykill and Susqueh'a...50	1,269,180		
Boston and Chelsea...100	110,000	A. & O.	Apr. '69	Leeds and Farmington...50	2,168,666	J. & J.	July '69	Second and Third St. (Ph.)...50	203,787	J. & J.	Jan. '69
Boston, Concord & Mont...100	459,500			Lehigh and Mahanoy...50	8,739,800	M. & N.	May '69	Schuykill Valley...50	678,050	J. & J.	Jan. '69
Do. do. pref...100	1,340,400	M. & N.	May '69	Lehigh Valley...50	10,731,400	J. A. J. & O.	July '69	Seaboard and Roanoke...100	888,200		
Boston and Lowell...100	1,891,500	J. & D.	Jun. '69	Lehigh Luzerne...50	844,650	J. & J.	Jan. '69	Second Avenue (N. Y.)...100	670,000	A. & O.	Oct. '69
Boston and Maine...100	4,076,974	J. & J.	July '69	Lexington & Frankfort...100	514,646	J. & J.	Jan. '69	Shamokin V. and Pottav...50	869,450	F. & A.	Feb. '69
Boston and Providence...100	3,360,000	J. & J.	July '69	Little Miami...100	3,672,400	J. & D.	Jun. '69	Shore Line...100	683,200	J. & J.	Jan. '69
Broadway (City Passenger)...100	325,000	J. A. J. & O.	July '69	L. M. & C. and X. (Joint)...100	1,804,397	J. & D.	Jun. '69	Sixth Avenue (N. Y.)...100	750,000		
Broadway & 7th Av. (N. Y.)...100	2,100,000	J. & J.	Jun. '69	Little Schuylkill...100	2,646,100	J. & J.	Jul. '69	Somerville...100	75,000	M. & N.	May '69
Brooklyn City...100	1,000,000	F. M. A. N.	Aug. '69	Lomb. and South St. (Ph.)...25	90,000			South Carolina...100	5,819,275		
Brooklyn City & New'n...100	399,800			Long Island...50	3,000,000	F. M. A. N.	Aug. '69	South Shore...100	259,888		
Buffalo, Bradford & Pitts...100	1,100,000			Long Branch & Sea Shore...50	95,194			South Western, Georgia...100	3,203,400	F. & A.	Aug. '69
Buff, New York & Erie...100	900,000	M. & N.	May '69	Louisv. Cin. and Lex. pr...100	211,122	J. & J.	Jun. '69	Staten Island...100	660,000	J. & J.	Jul. '69
Buffalo and Erie...100	8,000,000	F. & A.	Aug. '69	Louisville and Frankfort...50	1,109,594	J. & J.	Jan. '69	Stony Brook...100	267,800	M. & N.	May '69
Cambridge Horse (Bost'n)...100	727,800	A. & O.	Apr. '69	Louisville and Nashville...100	7,969,186	F. & A.	Feb. '69	Steubenville and Indiana...100	1,983,141		
Camden and Amboy...100	7,921,412	F. & A.	Aug. '69	Louisv., N. Alb. & Chicago...100	2,800,000			Stockbridge & Pittsfield...100	448,700		
Camden and Atlantic pref...50	600,000			Lowell and Lawrence...100	200,000	A. & O.	Apr. '69	Summit Branch...50	250,000	F. & A.	Aug. '69
Camden & Burlington Co...100	831,000			Macon and Western...100	2,000,000	June	Jun. '69	Syr., Bingham. and N. Y...100	1,314,130		
Cape Cod...50	721,928	J. & J.	July '69	Mahanoy & B'd Mount...50	1,676,915			Tannton Branch...100	260,000	J. & J.	July '69
Cape May and Millville...100	447,000	J. & D.	Jun. '69	Maine Central...100	1,600,800			Tennessee and Alabama...100	595,922		
Catawissa...50	1,160,000			Manchester & Lawrence...100	1,000,000	M. & N.	May '69	Terre Haute and Indiana...50	1,983,150	J. & J.	July '69
Catawissa, pref...50	2,200,000	M. & N.	May '69	Marletta & Cincinnati...50	3,618,374	M. & S.	Sep. '69	Third Avenue (N. Y.)...100	1,750,000		
Cayuga & Susquehanna...50	589,110	J. & J.	Jul. '69	Do. pref...50	6,686,135	M. & S.	Sep. '69	Thirteenth and Fif. (Ph.)...50	2,700,000	J. & J.	Jul. '69
Cedar Rapids & Mo. pref...100	755,000	M. & N.	May '69	Do. pref...50	4,051,744	M. & S.	Sep. '69	Do. (W. D.) pref...100	1,700,000		
Central of Georgia...100	4,666,900	J. & J.	July '69	Memphis and Charleston...100	5,312,725	M. & S.	Mar. '69	Tol., Peoria and Warsaw...100	2,700,000		
Central of New Jersey...100	15,000,000	J. & J.	Dec. '69	Memphis and Ohio...100	670,000			Do. (E. D.) pref...100	1,300,000		
Central Ohio...100	2,600,000	J. & D.	Dec. '69	Metropolitan (Boston)...100	1,250,000	J. & J.	Jul. '69	Tol., Wabash and West...100	6,700,000		
Do. pref...100	400,000	J. & D.	Oct. '69	Michigan Central...100	9,325,102	J. & J.	Jul. '69	Do. pref...100	1,000,000	M. & N.	May '69
Gen. Park, N. & E. River...100	970,000			Middlesex (Boston)...100	400,000			Troy and Boston...100	607,111		
Chemung...100	380,000	J. A. J. & O.	July '69	Mill Creek and Mineh'l...50	323,375	J. & J.	Jan. '69	Troy and Greenbush...100	274,000	J. & D.	Jun. '69
Chehore, preferred...100	2,017,825	J. & J.	July '69	Millville and Glasboro...100	405,020	F. & A.	Aug. '69	Union Transport'n (Box)...100	200,470		
Chicago and Alton...100	6,141,800	M. & S.	Sep. '69	Milw. & Prairie du Chien...100	1,000,000			Union (Phila.)...50	291,000	J. & J.	July '69
Do. pref...100	2,426,400	M. & S.	Sep. '69	Milw. & St. Paul...100	7,151,069	J. & J.	Jun. '69	Utica and Black River...100	834,400	J. & J.	Jan. '69
Chicago, Burl. & Quincy...50	12,500,000	M. & S.	May '69	M. Hill & Schuylk. Haven...50	8,188,272	J. & J.	Do. 7a10a	Vermont and Canada...100	2,500,000	J. & D.	Jan. '69
Chicago, Iowa & Nebras...100	2,000,000	J. & J.	July '69	Do. pref...100	2,775,600	J. & J.	Jul. '69	Vermont Central...100	5,000,000		
Chicago and Milwaukee...100	2,227,000			Mobile and Ohio...100	3,762,400			Vermont and Massachusetts...100	2,800,000	J. & J.	July '69
Chicago & N. Western...100	14,590,162	J. & D.	Jun. '69	Montgomery & W. Point...100	1,644,104	J. & D.	Dec. '69	Vicksburg and Meridian...100	367,400		
Do. pref...100	18,159,097	J. & D.	Jun. '69	Morris and Essex...50	3,616,350			Virginia Central...100	3,353,679		
Chicago, R. I. & Pacific...100	14,000,000	Apr. '69	Apr. '69	Mt. Carbon & Pt. Carbon...50	282,350	J. & J.	Jan. '69	Virginia and Tennessee...100	3,497,791		
Cin. Ham. & Dayton...100	3,521,664	Apr. '69	Apr. '69	Nashua and Lowell...100	720,000	M. & N.	May '69	Western Union...100	2,707,693		
Cincinnati City Passenger...100	192,750	J. & J.	Jan. '69	Nashville & Chattanooga...100	2,056,544			West Jersey...100	804,150	F. & A.	Aug. '69
Do. Street...50	192,750	J. & J.	Jan. '69	Nautagat...100	1,436,000	F. & A.	Feb. '69	West Philadelphia...50	249,100	J. & J.	Jul. '69
Citizens' Passenger (Phil.)...50	10,460,000	F. & A.	Apr. '69	New Bedford & Taunton...100	500,000	J. & J.	Jul. '69	Wilm. and Weldon...100	1,468,776		
Cleveland & Mahoning...50	2,056,400	M. & N.	May '69	New Haven & N. London...100	738,538			Winchester and Potomac...100	1,000,000	J. & J.	Jul. '69
Cleveland and Pittsburgh...50	6,958,775	J. A. J. & O.	Oct. '69	N. Haven & Northampton...100	1,344,000	J. & J.	Jan. '69	Warren...100	1,547,650		
Cleveland and Toledo...50	5,000,000	F. & A.	Aug. '69	New Jersey...100	6,000,000	F. & A.	Aug. '69	Worcester and Nashua...75	1,522,500	J. & J.	Jul. '69
Col., Chi. & Indiana Cen...100	11,420,000			New London Northern...100	895,000	M. & S.	Sep. '69				
Columbus and Xenia...50	1,786,200	J. & J.	Jul. '69	New York Central...100	23,795,000	F. & A.	Aug. '69				
Concord...100	1,500,000	M. & N.	May '69	Do. Int. certificate...100	22,829,900	F. & A.	Aug. '69				
Concord & Ports, guar...100	360,000			New York and Harlem...50	6,285,050	J. & J.	Jul. '69				
Coney Island & Brooklyn...100	600,000			Do. pref...50	1,500,000	J. & J.	Jul. '69				
Corn. & Passum. Rivers...100	139,000			New York & New Haven...100	6,000,000	J. & J.	Jul. '69				
Do. do. pref...100	1,822,100	J. & J.	Jul. '69	N. Y., Provid. & Boston...100	2,000,000	J. & J.	Jul. '69				
Connecticut River...100	1,700,000	A. & O.	Oct. '69	Nig. Bridge & Cananda...100	1,000,000	J. & J.	Jan. '69				
Cumberland Valley...50	1,316,900			Ninth Avenue...100	797,400						
Danbury and Newalls...100	400,000			North Carolina...100	4,000,000						
Dayton and Michigan...100	2,392,361	J. & J.	Jul. '69	Northern Central...100	4,648,900	F. M. A. N.	Aug. '69				
Delaware...100	594,260	J. & J.	Jul. '69	North Eastern (S. C.) pref...100	155,000						
Del., Lackaw. & Western...50	12,388,020	J. & J.	Jul. '69	Northern of N. Hampsh...100	3,064,400	J. & D.	June '69				
Des Moines Valley...100	1,820,200			North Pennsylvania...100	3,150,150						
Detroit & Milwaukee...100	1,047,850			Norwich & Worcester...100	2,368,600	J. & J.	Jul. '69				
Do. pref...100	1,500,000			Ogdensb. & L. Champl'n...100	3,024,000	J. & J.	Jul. '69				
D. Dock, K. B'dw. & Bat...100	1,200,000	F. M. A. N.	Aug. '69	Ohio and Mississippi...100	20,000,000	A. & O.	Apr. '69				
Dubuque and Sioux City...100	1,673,641	Annual	July '69	Do. pref...100	8,500,000						
Do. do. pref...100	1,987,351	J. & J.	July '69	Oil Creek & Allegheny R...50	4,259,000	J. A. J. & O.	Oct. '69				
East Mahanoy...50	392,550	J. & J.	Jul. '69	Old Colony & Newport...100	4,848,320	J. & J.	Jul. '69				
Eastern (Mass.)...100	3,883,300	J. & J.	Jul. '69	Orange and Newark...100	281,550						
Eastern (N. H.)...100	492,500	J. & J.	Jul. '69	Oswego and Syracuse...50	482,400	F. & A.	Aug. '69				
East Pennsylvania...100	664,900			Pacific of Missouri...100	2614,515						
East Tenn. and Georgia...100	2,389,730			Panama...100	2,000,000	J. A. J. & O.	July '69				
East Tenn. and Virginia...100	667,800	J. A. J. & O.	Jan. '69	Paterson and Ramapo...100	248,500	J. & J.	July '69				
Elgin Avenue (N. Y.)...100	1,000,000	F. & A.	Feb. '69	Paterson and Hudson River...100	630,000	J. & J.	July '69				
Elm. Jeffers. & Canand...100	500,000	M. & N.	May '69	Pennsylvania...100	21,045,750	M. & N.	May '69				
Elmira & Williamsport...50	500,000	F. & A.	Feb. '69	Peoria & Bureau Valley...100	1,200,000	A. & O.	Apr. '69				
Do. do. pref...50	500,000			Peoria and Hannibal...100	600,000	J. & J.	Jul. '69				
Erie Railway...100	70,000,000	Annual	Jan. '69	Philadelphia and Erie...50	5,996,700	J. & J.	Jan. '69				
Do. pref...100	8,533,910			Do. Do. preferred...50	1,551,800	J. & J.	July '69				
Erie & Pittsburgh...50	4,300			Phil. Germ'n'n & Nor't'n...100	1,555,550	A. & O.	Aug. '69				
Evansville & Crawfordsv...100	1,143,446	J. & J.	Jul. '69	Phila. and Trenton...100	1,099,120	F. & A.	Aug. '69				
Pittsburg...100	3,440,000	M. & N.	May '								



## RAILROAD EARNINGS—MONTHLY.

	January.	February.	March.	April.	May.	June.	July.	August.	September.	October.	November.	December.	Total.
Atlantic and Great Western:													
1896	475,641	433,279	385,991	412,521	464,507	493,243	466,898	568,589	533,150	599,070	474,056	388,573	5,696,119
1897	377,862	380,190	489,555	407,018	465,102	383,396	400,550	461,879	483,177	483,917	474,134	380,641	5,167,871
1898	404,467	393,261	408,847	388,654	355,255	359,184	343,325	413,484	480,430	464,376	455,910	.....	.....
Chicago and Alton:													
1896	109,850	101,355	104,372	122,084	132,301	145,542	149,137	157,948	170,044	170,910	156,869	153,294	1,673,706
1897	100,991	154,418	196,803	162,728	178,786	206,090	224,257	312,165	354,554	320,879	307,803	252,015	2,770,484
1898	280,603	276,283	299,063	258,480	322,278	355,270	335,985	409,251	401,280	357,956	307,919	236,824	3,840,092
1896	226,153	222,241	290,111	269,249	329,851	371,544	321,597	387,269	322,638	360,223	323,030	271,247	3,695,158
1897	243,787	157,832	235,961	282,165	335,510	342,358	354,244	415,982	408,999	426,752	359,102	331,169	3,892,861
1898	276,117	275,140	267,094	279,121	303,342	384,504	404,012	558,101	486,196	503,746	409,569	361,701	4,508,643
1899	339,762	304,828	393,648	331,149	345,556	391,685	353,736	501,667	.....	.....	.....	.....	.....
Chicago, Rock Island and Pacific:													
1896	140,024	130,225	122,512	126,798	144,995	170,997	139,142	160,306	210,729	216,030	196,435	201,134	1,959,267
1897	175,482	185,013	198,750	185,013	198,679	243,178	224,980	307,874	375,860	324,865	336,617	321,037	3,095,470
1898	246,331	289,403	196,580	234,612	321,818	244,121	306,231	389,489	307,523	270,073	201,779	231,779	3,313,514
1896	241,395	183,385	257,230	209,099	277,506	306,093	328,926	317,977	400,941	428,474	345,028	260,268	3,466,922
1897	292,407	224,621	272,454	268,369	297,625	276,681	297,513	444,024	506,403	599,549	442,275	377,053	4,358,614
1898	308,587	297,464	276,431	288,700	308,891	366,200	329,800	478,600	544,900	559,900	401,100	381,400	4,541,973
1899	333,300	308,200	398,700	362,900	419,100	508,000	440,300	480,900	.....	.....	.....	.....	.....
Chicago and Northwestern:													
1896	273,876	317,839	390,355	421,363	466,830	565,145	480,710	519,306	609,805	729,759	716,378	563,400	6,114,544
1897	541,005	482,104	499,296	468,358	585,623	747,942	702,691	767,508	946,707	932,683	754,071	547,842	7,976,490
1898	523,566	399,917	523,745	537,519	858,948	925,983	808,524	797,475	1,000,086	1,206,216	1,010,892	712,359	9,299,450
1896	696,147	574,664	765,398	774,279	895,712	893,658	888,214	1,063,236	1,448,942	1,541,057	1,211,530	879,900	11,632,737
1897	724,890	807,478	850,192	1,094,597	1,211,150	1,180,933	1,076,674	1,251,940	1,507,479	1,570,067	1,107,084	1,001,987	13,384,471
1898	892,092	830,286	1,142,166	1,112,190	1,288,444	1,258,284	1,167,156	1,082,814	.....	.....	.....	.....	.....
Erie:													
1896	1,185,746	987,936	1,070,917	1,153,441	1,101,632	1,243,636	1,208,243	1,295,400	1,416,101	1,476,244	1,416,001	1,041,116	14,596,413
1897	1,139,528	917,639	1,139,528	1,217,143	1,122,140	1,118,781	1,071,312	1,239,024	1,444,745	1,498,716	1,421,881	1,041,646	14,139,264
1898	1,031,320	901,762	1,136,994	1,263,742	1,163,612	1,089,005	1,093,043	.....	.....	.....	.....	.....	.....
Illinois Central:													
1896	190,134	236,637	181,064	191,648	206,246	269,282	261,079	352,786	414,543	410,336	372,593	359,643	3,445,827
1897	271,085	271,085	275,643	289,224	334,687	407,992	343,929	478,576	496,433	437,679	424,631	451,028	4,571,023
1898	327,900	416,588	459,762	423,797	406,373	510,100	423,578	640,179	799,236	661,391	657,141	608,402	6,320,447
1896	571,536	528,972	616,665	516,608	490,573	617,682	578,403	747,469	739,736	641,589	643,887	518,088	7,181,208
1897	603,053	505,266	505,466	411,605	569,250	567,679	480,626	578,253	571,348	661,971	588,219	504,066	6,546,741
1898	647,120	524,871	417,071	440,271	477,027	516,493	525,242	709,327	738,590	823,901	727,810	613,329	7,160,992
1896	587,443	536,165	444,443	518,800	572,551	626,249	549,714	794,325	889,967	931,530	885,401	681,041	7,817,629
1899	681,656	558,783	711,559	595,356	655,047	740,949	661,794	790,322	.....	.....	.....	.....	.....
Marietta and Cincinnati:													
1896	90,411	85,447	84,551	81,181	96,388	108,373	98,043	106,921	104,866	113,504	112,952	123,802	1,201,239
1897	94,136	78,976	92,910	92,768	90,526	96,535	106,594	114,716	121,217	142,823	132,387	123,383	1,278,713
1898	92,453	81,599	98,482	108,461	95,416	95,924	108,413	126,556	121,519	125,065	119,169	121,408	1,294,096
1899	98,517	91,066	103,553	109,526	111,033	118,648	114,496	129,388	.....	.....	.....	.....	.....
Michigan Southern & Northern Indiana:													
1896	248,784	230,508	557,227	268,613	264,935	241,236	189,145	238,012	308,106	375,567	332,360	348,048	3,302,543
1897	330,456	330,456	267,126	316,258	278,891	358,862	402,219	407,107	448,934	411,806	412,102	412,102	3,168,065
1898	363,996	366,361	413,974	365,180	351,489	387,095	301,613	418,575	486,808	524,760	496,072	351,799	4,826,737
1896	312,846	412,715	413,970	418,024	384,684	338,558	384,401	429,177	496,055	429,546	352,218	4,650,328	
1897	305,857	311,088	395,372	409,248	357,749	307,968	313,130	434,318	488,388	530,871	429,785	380,934	4,663,808
1898	362,021	338,335	381,497	455,983	400,486	368,550	301,495	435,781	512,523	532,061	419,006	426,313	4,929,050
1899	378,781	363,881	453,481	473,544	445,792	408,130	.....	.....	.....	.....	.....	.....	.....
Michigan Central:													
1896	230,159	159,658	151,902	175,696	186,039	174,002	172,189	216,624	295,956	322,309	307,474	258,634	2,660,702
1897	242,073	245,658	236,432	238,495	236,453	260,221	193,328	215,449	308,168	375,488	339,794	306,186	3,168,065
1898	252,455	278,848	348,802	338,276	271,553	265,780	263,244	346,781	408,445	410,802	405,510	376,470	3,970,946
1896	306,324	279,137	344,228	397,241	401,456	365,663	329,105	413,501	476,661	490,694	447,670	328,870	4,520,560
1897	282,439	265,796	337,158	343,737	365,196	335,083	324,986	359,646	429,161	493,640	414,004	308,069	4,280,115
1898	304,095	375,210	362,783	333,952	284,977	318,021	318,021	398,993	464,778	506,296	412,934	308,373	4,371,073
1899	343,316	304,315	326,880	415,758	369,236	325,501	321,013	392,942	456,973	511,820	410,826	390,671	4,569,251
1899	384,120	329,636	386,527	411,514	403,646	366,623	329,550	353,569	.....	.....	.....	.....	.....
Milwaukee and St. Paul:													
1896	319,763	240,755	261,143	316,266	401,900	369,356	365,412	350,565	751,738	1,101,771	775,616	458,323	5,688,608
1897	368,487	350,884	333,281	435,629	565,718	458,094	423,247	622,545	1,023,520	1,037,434	529,927	468,706	6,517,562
1898	454,130	330,233	420,774	460,287	630,844	678,500	586,341	.....	.....	.....	.....	.....	.....
New York Central:													
1896	957,869	613,381	955,059	1,346,734	1,255,521	1,132,701	1,162,024	1,495,752	1,524,434	1,526,839	1,456,356	1,117,858	14,575,128
1897	1,086,360	895,887	1,135,745	1,190,491	1,170,415	1,084,533	1,135,461	1,285,911	1,480,929	1,530,518	1,211,108	985,857	14,143,216
1898	901,571	845,853	1,075,773	1,227,286	1,093,731	934,536	1,101,693	1,388,915	1,732,673	.....	.....	.....	.....
Ohio and Mississippi:													
1896	201,329	260,466	309,261	299,444	294,963	322,242	368,177	302,596	332,400	278,006	346,243	275,950	3,311,077
1897	259,223	239,139	313,914	271,527	290,916	304,463	349,285	344,700	350,348	372,618	412,553	294,319	3,798,065
1898	267,541	246,109	326,236	277,424	283,130	253,925	247,262	305,454	278,710	310,762	302,426	281,618	3,380,583
1896	242,793	219,065	279,647	284,729	282,939	240,135	234,633	322,521	365,371	379,367	356,066	272,053	3,459,319
1897	231,351	265,905	252,149	204,620	217,082	194,455	287,557	307,122	283,329	274,637	283,861	2,964,041	.....
1898	180,366	216,080	221,459	214,409	218,639	223,236	192,364	275,230	.....	.....	.....	.....	.....
Philadelphia and Reading:													
1896	192,216	217,161	244,423	258,674	283,996	254,285	388,725	414,707	448,994	463,873	466,557	454,826	4,088,837
1897	361,834	396,771	429,929	505,517	464,809	451,884	451,884	574,436	714,302	815,902	746,955	626,009	6,232,083
1898	436,742	532,786	617,021	669,384	757,178	936,188	711,457	1,170,241	1,125,635				

## NATIONAL AND STATE SECURITIES.

* Indicates that no interest is paid.	Amounts outstanding.	Rate.	Interest Payable.	WHEN PAY- ABLE.	Market Price.	* Indicates that no interest is paid.	Amounts outstanding.	Rate.	Interest Payable.	WHEN PAY- ABLE.	Market Price.	
<b>National Securities, Sept. 1, 1869.</b>						<b>Massachusetts—Western R. R. Loan, sterling</b>						
Loan of June 14, 1858.....registered	20,000,000	5	Jan. & July.	1874	1184	—Troy and Greenfield Loan, stg.	3,578,696	5	April & Oct.	'69-'88	1115	
Loan of June 22, 1860.....registered	7,022,000	5	"	"	118	—Nor. & Worcester R. R. Loan.....	3,506,580	5	"	"	'88-'90	
Loans of Feb. 8, July 1, Aug. 3, '61; registered	282,732,000	6	"	"	1871	—Eastern R. R. Loan.....	1,166,500	5	Jan. & July.	'69-'71	1084	
and March 3, 1863.....coupon		6	"	"	1871	—B. & H. & Erie R. R. Loan, stg.	200,000	6	"	"	1877	
Oregon War Bonds of March 2, 1861.....	945,000	6	"	"	1881	—State Scrip (var.).....	400,000	6	"	"	1900	
Loan of Feb. 25, 1862 (5-20s).....registered	514,771,000	6	July.	1881	121	—Union Fund Loan of 1861.....	290,400	5	Various.	1870		
Loan of March 3, 1864 (5-20s).....coupon	23,882,500	6	May & Nov.	1882	121	—Back Bay Loan of 1862-'63.....	171,000	5	April & Oct.	1872		
Loan of June 30, 1864 (5-20s).....registered	125,561,300	6	"	"	1882	—Bounty Fund Loan of 1863.....	117,000	5	Various.	1874		
Loan of March 3, 1865 (5-20s).....registered	203,327,250	6	"	"	1884	—War Fund 5-20 Loan.....	244,000	5	June & Dec.	'70-'72		
.. 2d series (5-20s).....registered	332,993,950	6	"	"	1884	—Three Years' Loan.....	162,000	6	"	"	1877	
.. 3d series (5-20s).....registered	370,588,450	6	"	"	1884	—Michigan—Sault Canal Bonds.....	60,000	6	Jan. & July.	1871		
.. 4th series (5-20s).....registered	42,539,350	6	"	"	1884	—Renewal Loan.....	650,000	6	"	"	'72-'73	
Loan of March 3, 1864, (10-40s).....registered	194,567,300	5	Mar. & Sept.	1904	109	—Two Million Loan.....	720,000	6	"	"	'74-'76	
Union Pacific R. R. Bonds.....(currency)	60,860,320	6	Jan. & July.	'95-'99	109	—War Loan.....	1,430,000	6	"	"	1876	
Certificates of Mar. 2, 1867, and July 2, 1868.....	50,780,000	3	"	"	Dem.	—Bounty Loan.....	600,000	5	"	"	'77-'78	
Navy Pension Fund of July 23, 1868.....	14,000,000	3	"	"	Dem.	—Minnesota—*Railroad Loan.....	220,000	5	May & Nov.	1880		
Loans of 1842, 1847 and 1848.....	78,850	6	"	"	Due.	—Mississippi—*State Bonds (for banks).....	200,000	6	Jan. & July.	1883		
Texas Indemnity Bonds of Sept. 9, 1850.....	242,000	5	"	"	Due.	—Missouri—State Bonds proper.....	4,000,744	5	May & Nov.	1894		
Treasury Notes prior to 1857.....	103,615	6	"	"	Due.	—Consols. (interest).....	4,379,500	5	"	"	1894	
Treasury Notes of 1857, '60, '61 and '63.....	324,182	7.3	"	"	Due.	—Railroad Loans.....	13,734,000	6	Jan. & July.	'82-'80		
Treasury Notes (7-30s).....	989,750	var	"	"	Due.	—S. W. Pacific, guar.....	1,589,000	7	"	"	'81-'87	
Certificates of Indebtedness.....	12,000	6	"	"	Due.	—Han. and St. Jo. R. R. Loan.....	3,000,000	6	"	"	'81-'83	
Compound Interest Notes of 1863 and 1864.....	2,714,980	6	"	"	Due.	Nebraska—(No Account).....						
Temporary Loan of June 30, 1864.....	183,110	var	"	"	Due.	Nevada—(No Account).....						
U. S. Notes (greenbacks).....	356,114,913	nil	"	"	Dem.	New Hampshire—War Loan of July 1, 1861.....	1,089,800	5	Jan. & July.	'69-'75	904	
Fractional Currency.....	30,711,800	"	"	"	"	.. .. of Sept. 1, 1864.....	600,000	6	Mar. & Sept.	'84-'88	90	
<b>State Securities, latest dates.</b>						.. .. of Oct. 1, 1865.....	1,267,000	6	April & Oct.	'69-'74	904	
Alabama—State Bonds.....	168,900	5	May & Nov.	1872	64	.. .. of July 1, 1866.....	500,000	8	Jan. & July.	1869		
.. .. (extended).....	2,414,800	5	Jan. & July.	'83-'85		New Jersey—War Loan of 1861 (free).....	1,599,800	6	Jan. & July.	'69-'84	1034	
.. .. (sterling).....	770,500	6	"	"	'70-'86	.. .. of 1863 (free).....	1,002,900	6	"	"	'86-'86	
.. .. (extended).....	732,800	5	"	"	1886	.. .. of 1864.....	568,409	6	"	"	'97-'02	
.. .. (new).....	660,200	8	"	"	'94-'95	93	New York—General Fund Stocks.....	700,000	7	J. A. J. & O.	1870	
Arkansas—State Bonds (Real Estate Bank).....	886,000	6	April & Oct.	1861		.. ..	800,000	6	"	"	1873	
.. .. (State Bank).....	440,000	6	Jan. & July.	1868		.. ..	1,189,781	6	"	"	pleas.	
California—Civil Bonds of 1867.....	3,066,500	7	Jan. & July.	1877	128	.. ..	900,009	5	"	"	1875	
.. .. 1880.....	177,500	7	"	"	1880	.. ..	348,107	5	"	"	pleas.	
.. .. Soldiers' Relief Bonds.....	470,500	7	"	"	'83-'85	.. .. Canal Stocks.....	2,607,300	6	J. A. J. & O.	1872	1024	
.. .. Bounty Bonds.....	982,000	7	"	"	'83-'85	.. ..	5,726,800	6	"	"	1873	
Connecticut—War Bonds, My '61, (10 or 20yr).....		6	Jan. & July.	'71-'81	984	.. ..	2,250,000	6	"	"	1874	
.. .. Oct. '61, (10 or 20yr).....		6	"	"	'72-'82	.. ..	500,000	6	"	"	1875	
.. .. Nov., 1863.....	7,513,692	6	"	"	1883	994	.. ..	900,000	6	"	"	1877
.. .. My '64, (10 or 20yr).....		6	April & Oct.	'74-'78		.. ..	2,035,800	5	"	"	1874	
.. .. May 1, 1865, (free).....		6	"	"	1885	.. ..	3,757,000	7	Jan. & July.	1877	100	
.. .. (various) registered	867,500	6	Various.	Var.		.. .. Bonds.....	22,186,000	7	"	"	1877	
Florida—State Bonds.....	500,000	8	Jan. & July.	Var.		North Carolina—State Bonds (old).....	8,511,000	6	J. & J. O. A. & O.	'69-'91	55	
Georgia—State Bonds (W. & A. R. R.).....	100,000	7	Jan. & July.	1870	914	.. .. (new).....	3,059,045	6	"	"	'92-'98	471
.. .. (sterling).....	176,000	7	May & Oct.	1870		.. .. (Chatham R. R.).....	3,200,000	6	Jan. & July.	1900		
.. .. (Act March 12, 1866).....	3,164,500	7	Jan. & July.	1886		.. .. (funding).....	2,439,900	6	Jan. & July.	1898		
.. .. (W. & A. R. R.).....	1,519,000	6	"	"	'68-'74	844	Ohio—State Loan (New York).....	2,026,171	6	Jan. & July.	1870	100
.. .. (Atl. and Gulf R. R.).....	75,000	6	May & Oct.	1874		.. ..	1,600,000	6	"	"	1875	100
.. .. (sterling).....	734,000	6	Feb. & Aug.	'78-'86		.. ..	4,095,309	6	"	"	1881	102
Illinois—New Internal Improvement Stock.....	1,635,954	5	Mar. & Sept.	1869		.. ..	2,400,000	6	"	"	1886	1034
.. .. Interest Bonds.....	996,649	6	Jan. & July.	1870		.. .. Union Loan (Columbus).....	400,000	6	May & Nov.	1871		
.. .. Liquidation Bonds.....	193,400	6	"	"	1865	Oregon—Bounty Bonds.....	94,015	7	Jan. & July.	1884		
.. .. Refunded Stock.....	985,900	6	"	"	'60-'77	.. .. Relief Bonds.....	82,142	7	"	"	1874	
.. .. Thornton Loan Bonds.....	104,000	6	"	"	1869	Pennsylvania—State Stocks.....	2,797,910	6	Various.	Due.		
.. .. War Loan Bonds.....	543,200	6	"	"	1879	.. ..	1,642,128	5	Jan. & July.	1870	100	
.. .. Ill. and Mich. Canal.....(sterling)	792,222	6	"	"	1870	.. ..	4,724,000	5	Various.	'72-'82	94	
.. .. .. registered	635,387	6	"	"	1870	.. ..	112,000	4	Jan. & July.	1882		
Indiana—State Stock.....	2,322,925	5	Jan. & July.	1866	974	.. .. Inclined Plane Loan.....	400,000	6	April & Oct.	1879		
.. .. War Loan Bonds.....	210,000	6	May & Nov.	1888		.. .. Redemption Loan of 1867.....	4,907,150	6	Feb. & Aug.	1872	1044	
Iowa—State Bonds of 1858.....	200,000	7	Jan. & July.	1868		.. ..	7,908,600	6	"	"	1877	1064
.. .. War and Defense Bonds of 1861.....	300,000	7	"	"	1881	.. ..	9,273,050	6	"	"	1882	110
Kansas—War Bonds, 1861-'67.....	750,000	7	Jan. & July.	'76-'97		.. ..	910,200	5	"	"	'72-'87	
.. .. Territorial Debt Bonds.....	100,000	6	July.	'83-'84		.. ..	2,820,750	6	"	"	1871	1004
Kentucky—State Bonds.....	1,421,000	6	April & Oct.	'71-'72	100	Rhode Island—War Loan of 1861.....	30,500	6	April & Oct.	1871	99	
.. ..	339,000	6	May & Nov.	1879		.. .. of 1862.....	1,157,000	6	Mar. & Sept.	1882	99	
.. ..	160,000	5	April & Oct.	'69-'73		.. .. of 1863.....	214,000	6	April & Oct.	1883	99	
.. .. Military Bonds.....	635,000	6	Various.	'80-'83		.. .. of 1863.....	776,000	6	Jan. & July.	1893	99	
Louisiana—State Bonds (Schools, &c.).....	684,500	6	Jan. & July.	1893		.. .. of 1864.....	881,000	6	Feb. & Aug.	1894		
.. .. (Railroads).....	2,092,000	6	Various.	'60-'06	71	South Carolina—Fire Loan, 1838.....	314,454	6	J. A. J. & O.	1870		
.. .. (Charity Hospital).....	86,000	6	Mar. & Sept.	1872		.. .. (stg.).....	484,445	5	"	"	1868	
.. .. (Levees).....	1,000,000	6	Various.	1886	66	.. .. State House Loans.....	2,386,000	6	Jan. & July.	'71-'90		
.. .. (1867).....	2,414,000	6	May & Nov.	1907		.. .. Blue Ridge R. R.....	1,000,000	6	"	"	'75-'79	70
.. .. (1868).....	3,000,000	8	"	"	1908	.. .. Funding Bonds.....	1,282,971	6	"	"	'70-'90	67
Maine—Civil Loans.....	494,800	6	Various.	'86-'88		Tennessee—State Bonds.....	1,398,640	5	April & Oct.	Var.	604	
.. .. War Loan of 1861.....	250,000	6	Mar. & Sept.	'69-'74		.. ..	289,160	5	"	"	"	
.. .. 1863.....	171,000	6	Various.	'75-'78		.. ..	1,706,000	6	"	"	"	
.. .. 1864.....	800,000	6	"	"	1871	99	.. .. Railroad Loans.....	25,903,000	6	Jan. & July.	long.	614
.. .. Bounty Loan of 1863.....	2,832,500	6	Mar. & Sept.	1883		.. .. Railroad Endorsements.....	2,172,000	6	"	"	Var.	534
Maryland—Sterling Bonds of 1838.....	802,000	6	June & Dec.	1889	994	.. .. Funding Bonds.....	4,677,950	6	"	"	"	
.. .. converted.....	2,252,112	5	Feb. & Aug.	1880	98	Texas—No legal debt.....						
.. .. Currency Bonds of 1837.....	1,214,580	5	J. A. J. & O.	1865		Vermont—State Bonds.....	1,026,000	6	June & Dec.	'71-'78	100	
.. .. 1827.....	24,000	5	"	"	'89-'90	.. .. Certificates.....	201,000	6	"	"	'71-'78	
.. .. 1834-'35.....	1,438,428	5	"	"	'89-'90	Virginia—State Stock.....	20,653,982	6	Jan. & July.	long.	56	
.. .. 1838-'39.....	525,008	5	"	"	'70-'85	.. .. Bonds.....	10,983,000	6	"	"	"	
.. .. 1839-'39.....	46,233	5	"	"	'89-'90	.. .. stg.....	2,331,500	5	"	"	1870	574
.. .. Defense Loan of 1864-'68.....	2,040,100	6	"	"	1890	.. .. Funding Stock.....	2,880,801	5	"	"	'80-'90	
.. .. Sault Relief Loan of 1867.....	100,000	6	"	"	1893	.. .. Bonds.....	3,446,000	6	"	"	Var.	
		6	"	"	1873	.. .. Guaranteed Bonds.....	1,735,380	6	"	"	"	
						West Virginia—No Debt.....						
						Wisconsin—War Loan Bonds.....	167,800	6	Jan. & July.	'77-'88		



AMERICAN RAILROAD BOND LIST.

An Asterisk (\*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Adirondack:							Cape May and Millville:						
1st Mortgage.....	\$915,000	7	Jan. & July.	New York.	1886	....	1st Mortgage.....	\$200,000	7	April & Oct.	New York.	1879	....
Albany and Susquehanna:							Catawissa:						
1st Mortgage.....	1,000,000	7	Jan. & July.	New York.	1893	....	1st Mortgage.....	371,000	7	Feb. & Aug.	Philadelphia.	1882	97
Albany City Loan.....	1,000,000	6	May & Nov.	"	1895	....	Cedar Falls and Minnesota:						
2d Mortgage for \$2,000,000.....	802,000	7	April & Oct.	"	1885	80	1st Mort. (C. F. to Waver. 14 m.)	294,000	7	April & Oct.	New York.	1885	....
Allegheny Valley:							1st Mort. (W. to Minn. L. 67 m.)	1,407,000	7	Jan. & July.	"	1887	....
1st Mortgage.....	4,000,000	7.3	April & Oct.	Pittsburg.	1896	....	Cedar Rapids and Missouri River:						
2d Mortgage (floating funded).....	.....	7	"	"	18—	....	1st Mortgage.....	3,586	7	Jan. & July.	New York.	1916	91
Androscoogin:							Central Branch Union Pacific:						
1st Mortgage.....	425,000	6	April & Oct.	Portland.	1890	....	1st Mort. (Atchison & Pike's P.)	1,600,000	6	May & Nov.	New York.	'94-'96	....
Atlantic and Great Western:							2d Mortgage Governm't subsidy.	1,600,000	6	Jan. & July.	"	'95-'96	....
1st Mortgage (New York).....	.....	7	April & Oct.	London.	1879	....	Central of Georgia:						
1st Mortgage (Pennsylvania).....	.....	7	"	"	1877	....	1st Mortgage.....	786,000	7	March & Sept.	Savannah.	1875	98
1st Mortgage (Ohio).....	6,000,000	7	"	New York.	1876	....	Central of New Jersey:						
1st Mortgage (Franklin Branch).....	.....	7	June & Dec.	London.	1882	....	1st Mortgage.....	900,000	7	Feb. & Aug.	New York.	1870	99
1st Mortgage (Buffalo Extension).....	.....	7	April & Oct.	"	1884	....	2d Mortgage.....	600,000	7	May & Nov.	"	1875	....
1st Mortgage (Silver Creek Br.).....	.....	7	March & Sept.	"	1884	....	New Loan for \$5,000,000.....	1,500,000	7	Feb. & Aug.	"	1890	96
2d Mortgage (New York).....	.....	7	April & Oct.	New York.	1881	....	Central Ohio:						
2d Mortgage (Pennsylvania).....	3,000,000	7	"	London.	1882	....	1st Mortgage.....	2,500,000	6	March & Sept.	New York.	1890	82
2d Mortgage (Ohio).....	.....	7	Jan. & July.	"	1883	....	Central Pacific of California:						
1st Consolidated Mortgage.....	20,000,000	7	April & Oct.	"	1895	....	1st Mortgage (on 725 m.) free.....	22,789,000	6	Jan. & July.	New York.	1895	93
2d Consolidated Mortgage.....	7,000,000	6	"	"	18—	....	2d Mortgage (paid by Cal.).....	1,500,000	7	"	"	1885	111 1/2
Income Mortgage.....	8,701,806	7	"	"	18—	....	Convertible bonds.....	1,500,000	7	"	"	1883	108 1/2
Atlantic and Gulf:							National Loan.....	22,789,000	6	"	"	1895	....
1st Mortgage Consolidated.....	2,000,000	7	"	New York.	1898	....	Charleston and Savannah:						
Atlantic and St. Lawrence:							1st Mortgage (guar. by S. Car.)..	505,000	6	March & Sept.	Charleston.	1877	40
Portland City Loan (skg fund).....	1,500,000	6	Various.	B. & N. Y.	'68-'70	....	Charlotte and South Carolina:						
2d Mortgage.....	1,614,500	6	April & Oct.	Portland.	1896	....	1st Mortgage for \$500,000.....	334,000	7	Jan. & July.	New York.	1880	62
2d Mortgage, sterling.....	885,500	6	"	London.	1896	....	Cheraw and Darlington:						
Sterling Loan.....	484,000	6	May & Nov.	"	1878	....	1st Mortgage.....	150,000	7	Jan. & July.	Charleston.	1870	....
Baltimore and Ohio:							Chesapeake and Ohio (Va. Cent.):						
Loan of 1834.....	753,931	6	J. A. J. & O.	Baltimore.	1867	....	1st Mortgage for \$10,000,000.....	.....	8	Jan. & July.	New York.	1898	....
Loan of 1855.....	863,250	6	Jan. & July.	"	1875	94	Cheshire:						
Loan of 1850.....	579,500	6	"	"	1880	94	Company bonds.....	771,800	6	Jan. & July.	Boston.	'75-'80	90 1/2
Loan of 1853.....	1,710,500	6	April & Oct.	"	1885	95	Chester Valley:						
Baltimore City Loan of 1855.....	5,000,000	6	Jan. & July.	"	1890	....	1st Mortgage.....	500,000	7	May & Nov.	Philadelphia.	1872	51 1/2
Northwestern Va. R. R. 2d Mort.	481,500	6	"	"	1873	....	Chicago and Alton:						
Northwestern Va. R. R. 3d Mort.	155,000	6	"	"	1885	....	1st Mortgage, pref. sinking fund.	402,000	7	May & Nov.	New York.	1877	98
Bay de Noquet and Marquette:							1st Mortgage.....	2,400,000	7	Jan. & July.	"	1893	99 1/2
1st Mortgage Income.....	250,000	8	April & Oct.	New York.	'70-'71	....	Income bonds (2d Mortgage).....	1,160,000	7	April & Oct.	"	1883	98
Bellefontaine:							Chicago, Burlington and Quincy:						
1st Mortgage (B. and Ind. R.R.).....	791,000	7	Jan. & July.	New York.	'70-'90	....	Trust Mortgage.....	3,078,000	8	Jan. & July.	New York.	1883	106
2d Mortgage.....	16,000	7	"	"	1870	....	Trust Mortgage, convertible.....	150,000	8	"	"	1883	....
Bellefonte and Snow Shoe:							2d Mortgage.....	941,000	4 1/2	July.	Frankfort.	1890	....
1st Mortgage.....	99,000	6	Jan. & July.	Philadelphia.	1876	....	Company bonds.....	680,000	7	March & Sept.	New York.	1890	....
Belvidere Delaware:							Chicago, Cincinnati and Louiev.:						
1st Mortgage (guar. by C. & A.).....	1,000,000	6	June & Dec.	New York.	1877	189 1/2	1st Mortgage for \$1,000,000.....	400,000	7	Jan. & July.	New York.	1887	....
2d Mortgage (guar. by C. & A.).....	500,000	6	March & Sept.	Princeton.	1885	82	Chicago and Great Eastern:						
3d Mortgage (guar. by C. & A.).....	745,000	6	Feb. & Aug.	"	1887	76 1/2	Construction.....	400,000	7	April & Oct.	New York.	1895	....
Blue Ridge, S. Car.:							Income.....	300,000	7	"	"	1895	....
1st Mortgage of \$2,500,000.....	.....	7	Jan. & July.	Charleston.	1898	....	Chicago, Iowa and Nebraska:						
Boston and Albany:							1st Mortgage.....	1,110,000	7	"	New York.	1881	....
Sterling Loans.....	2,051,520	5	April & Oct.	London.	'69-'71	....	Chicago and Milwaukee, (45 m's).....						
Dollar Loan.....	795,000	6	"	Boston.	1875	....	1st Mortgage (C. and N. W.).....	397,000	7	May & Nov.	New York.	1874	....
Boston, Clinton and Fitchburg:							Chicago and Northwestern:						
1st Mortgage.....	400,000	6	Jan. & July.	Boston.	1884	....	Prof. sinking fund b'ds (193 m.).....	1,249,500	7	Feb. & Aug.	New York.	1885	96
Boston, Concord and Montreal:							Funded Coupons.....	755,000	7	May & Nov.	"	1883	90 1/2
1st Mort. (Conc. to War. 71 m.).....	204,000	7	Feb. & Aug.	New York.	1865	94 1/2	General 1st Mortgage.....	3,594,500	7	Feb. & Aug.	"	1885	89 1/2
2d Mort. conv. (1st M. on 22 1/2 m.)	100,000	6	Jan. & July.	Boston.	1870	90 1/2	1st Mortgage, Appleton Ext.....	184,000	7	"	"	1885	88 1/2
2d Mort. conv. (1st M. on 22 1/2 m.)	250,000	7	"	New York.	1870	....	1st Mortgage, Green Bay Ext.....	300,000	7	"	"	1885	....
Sinking Fund Mortgage.....	496,000	6	"	Boston.	1889	92 1/2	Equipment Bonds.....	101,000	7	April & Oct.	"	1874	....
Boston, Hartford and Erie:							Mississippi River Bridge Bonds.....	200,000	7	Jan. & July.	"	1884	....
1st Mortgage (old).....	600,000	7	March & Sept.	Boston.	1884	80	Elgin and State L. purchase b'ds	189,000	6	"	"	1878	....
1st Mortgage (new) for \$20,000,000	.....	7	Jan. & July.	"	1899	61 1/2	Consolidated sinking fund bonds	3,296,000	7	F. M. A. & N.	"	'95-'96	98
Convertible bonds.....	101,000	6	Jan. & July.	Boston.	1873	....	Equipment Bonds.....	1,375,000	10	May & Nov.	"	'68-'71	....
Scrip certificates.....	386,000	3	April & Oct.	"	1873	96 1/2	1st Mort. (Gal. & Chic. U. R. R.)	1,919,000	7	Feb. & Aug.	"	1882	96
Wharf purchase bonds.....	200,000	6	"	"	1879	96	2d Mort. (Gal. & Chic. U. R. R.)	1,029,000	7	May & Nov.	"	1875	96
Buffalo, Bradford and Pittsburg:							1st Mortgage (Peninsula R.R.).....	1,010,000	7	March & Sept.	"	1898	87
1st Mortgage.....	580,000	7	Jan. & July.	New York.	1886	....	1st Mort. (Chl. & Mil. R. W. 35 m)	1,098,000	7	Jan. & July.	"	1898	....
Buffalo, Corry and Pittsburg:							1st Mortgage (Beloit & Mad. R.)	363,000	7	"	"	1888	....
1st Mortgage (B. C. & P. of Pa.)	100,000	7	Jan. & July.	Pittsburg.	18—	....	Chicago, Rock Island and Pacific:						
1st Mort. (Buff. & O.C. Cross-cut)	600,000	7	"	New York.	18—	....	1st Mortgage (C. & R. I. R.R.).....	1,397,000	7	Jan. & July.	New York.	1870	100
Buffalo and Erie:							1st Mort. (C. R. I. and P. R. R.)	7,375,000	7	"	"	1896	94 1/2
Co. bonds (Buff. and State Line)	400,000	7	June & Dec.	New York.	1870	....	Chillicothe and Brunswick:						
Co. bonds (Buff. and State Line)	100,000	7	May & Nov.	"	1873	....	1st Mortgage.....	500,000	8	May & Nov.	New York.	1893	....
Co. bonds (Buff. and State Line)	200,000	7	Jan. & July.	"	1882	....	Cincinnati, Dayton and Eastern:						
Co. bonds (Erie and Northeast)	300,000	7	March & Sept.	"	1886	....	1st Mortgage.....	465,000	7	Feb. & Aug.	New York.	1896	....
Buffalo, New York and Erie:							Cincinnati, Hamilton and Dayton:						
1st Mortgage.....	2,000,000	7	June & Dec.	New York.	1877	90	2d Mortgage (1st Mort. paid).....	1,250,000	7	May & Nov.	New York.	1880	....
2d Mortgage.....	380,000	7	May & Nov.	"	1872	83 1/2	3d Mortgage.....	500,000	8	Jan. & July.	"	1885	....
Burlington, Cedar Rapids & Minn.:							New Mortgage.....	254,000	7	"	"	1887	....
1st Mortgage.....	600,000	8	Feb. & Aug.	New York.	1919	....	Cincinnati and Indiana:						
Burlington and Missouri River:							1st Mortgage.....	2,500,000	7	June & Dec.	New York.	1892	73
Land Grant Mortgage.....	4,960,608	7	April & Oct.	New York.	1893	....	2d Mortgage.....	2,000,000	7	Jan. & July.	"	'77-'87	....
1st Convertible bonds.....	600,000	7	Jan. & July.	"	1870	....	Cincinnati and Indianapolis June:						
2d Convertible bonds.....	600,000	7	"	"	1875	....	1st Mortgage.....	1,200,000	7	Jan. & July.	New York.	1888	....
3d Convertible bonds.....	958,545	8	"	"	1880	74 1/2	2d Mortgage.....	800,000	7	March & Sept.	"	1893	....
California Pacific:							1st Mortgage (Newcastle Br.) ..	250,000	7	June & Dec.			

## AMERICAN RAILROAD BOND LIST.

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Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Clev., Painesv. & Ash. (L. Shore):							Erie:						
1st Mortgage.....	\$800,000	7	Jan. & July.	New York.	1874	91½	1st Mortgage.....	\$3,000,000	7	May & Nov.	New York.	1877	98
2d Mortgage.....	1,000,000	7	"	"	1880	92	2d Mortgage.....	4,000,000	7	March & Sept.	"	1879	94½
3d Mortgage.....	1,000,000	7	April & Oct.	"	1892	92	3d Mortgage.....	6,000,000	7	"	"	1883	90½
Cleveland & Toledo (Lake Shore):							4th Mortgage.....	4,441,000	7	April & Oct.	"	1880	83
1st Mort. (June R. R. 1st Div.)..	13,000	7	April & Oct.	New York.	1867	...	5th Mortgage.....	928,500	7	June & Dec.	"	1888	76
1st Mort. (June R. R. 2d Div.)..	116,000	7	June & Dec.	"	1882	...	Buffalo Branch Bonds.....	186,400	7	Jan. & July.	"	1891	...
1st Mortgage S. F. (Clev. & Tol.)..	2,015,000	7	Jan. & July.	"	1885	99½	Starting Loan £800,000.....	4,844,444	6*	March & Sept.	London.	1875	...
2d Mortgage (Clev. & Tol.)....	1,000,000	7	April & Oct.	"	1886	...	Erie and Pittsburgh:						
Columbia and Augusta:							1st Mortgage.....	900,000	7	Jan. & July.	Philadelphia.	1882	...
1st Mortgage for \$1,000,000.....	410,000	7	Jan. & July.	New York.	1888	...	2d Mortgage.....	700,000	7	April & Oct.	"	1875	...
Columbus, Chicago & Ind. Cent.:							New Mortgage.....	859,000	7	Jan. & July.	"	1893	...
Consol. 1st Mortgage skg fund.....	15,000,000	7	April & Oct.	New York.	1908	82½	Evansville and Crawfordsville:						
Columbus and Indiana Central:							1st Mortgage of 1852.....	350,000	7	Jan. & July.	New York.	1869	...
2d Mortgage.....	821,000	7	May & Nov.	New York.	1886	81	1st Mortgage of 1854.....	740,000	7	May & Nov.	"	1869	...
Income Bonds.....	1,243,000	7	"	"	1881	...	Rockville Extension 1st Mort.....	150,000	7	Feb. & Aug.	"	1881	...
Columbus and Hocking Valley:							Fall River, Warren & Providence:						
1st Mortgage.....	262,500	7	Jan. & July.	New York.	1897	...	1st Mortgage.....	200,000	7	— & —	Providence.	18—	...
Consol. 2d Mortgage skg fund.....	5,000,000	7	Feb. & Aug.	"	1909	...	Flemington:						
Columbus and Xenia:							1st Mortgage guaranteed.....	100,000	6	— & —	Princeton.	18—	...
1st Mortgage for \$500,000.....	248,000	7	March & Sept.	Columbus.	1890	...	Flint and Pere Marquette:						
Connecticut and Passumpsic Riv.:							1st Mor. ago.....	1,520,500	7	— & —	New York.	18—	...
1st Mortgage sinking fund.....	500,000	6	June & Dec.	Boston.	1876	87½	Galena & Chic. Union (C.N. & W.):						
Notes of '66 and '67, free.....	295,000	7	"	"	'76-'77	87½	1st Mortgage.....	1,919,000	7	Feb. & Aug.	New York.	1882	96
Connecticut River:							2d Mortgage.....	1,029,000	7	May & Nov.	"	1875	95
1st Mortgage.....	250,000	6	March & Sept.	Boston.	1878	98	Grand Rapids and Indiana:						
Connecting:							1st Mortgage.....	167,000	7	Jan. & July.	New York.	1886	...
1st Mortgage guaranteed.....	1,000,000	6	Jan. & July.	Philadelphia.	1896	87½	Grand River Valley:						
Cumberland and Pennsylvania:							1st Mortgage guaranteed.....	1,000,000	8	Jan. & July.	New York.	1886	...
1st Mortgage for \$1,000,000.....	875,000	6	March & Sept.	New York.	1891	...	Grand Trunk (C.N.):						
2d Mortgage sinking fund.....	799,000	6	May & Nov.	"	1885	...	1st Preference Bonds.....	12,573,661	5*	Jan. & July.	London.	18—	...
Cumberland Valley:							2d Preference Bonds.....	7,355,986	5*	"	"	18—	...
1st Mortgage.....	161,000	8	April & Oct.	Philadelphia.	1904	...	3d Preference Stock.....	3,414,084	4*	"	"	18—	...
2d Mortgage.....	109,500	8	"	"	1904	...	4th Preference Stock.....	25,692,860	4*	"	"	18—	...
Danbury and Norwalk:							Equipment Bonds.....	2,453,333	6*	April & Oct.	"	18—	...
1st Mortgage.....	100,000	7	Jan. & July.	New York.	1890	...	Postal and Military bonds.....	5,840,000	var	Feb. & Aug.	"	18—	...
Danv., Urbana, Blooming. & Pekin:							Great Western of Canada:						
1st Mortgage sinking fund.....	2,000,000	7	Jan. & July.	New York.	1908	...	Government Loan £573,688.....	2,782,387	6*	— & —	Ottawa.	...	...
Dayton and Michigan:							Mortgage Bonds £615,200.....	2,983,720	6*	— & —	London.	'73-'76	...
1st Mortgage sinking fund.....	2,608,000	7	Jan. & July.	New York.	1881	...	Mortgage Bonds £547,000.....	2,682,950	6*	— & —	"	'77-'78	...
2d Mortgage.....	642,000	7	March & Sept.	"	1884	...	Stock Debentures £46,700.....	226,500	5*	— & —	"	irred.	...
Toledo Depot Mortgage.....	169,500	7	"	"	'81-'94	...	Great Western of Illinois:						
Dayton and Union:							1st Mortgage (W. Div.).....	1,000,000	10	April & Oct.	New York.	1868	100
1st Mortgage, registered.....	149,000	7	March & Sept.	New York.	1879	...	1st Mortgage (E. Div.).....	45,000	7	Feb. & Aug.	"	1883	...
2d Mortgage.....	135,000	7	June & Dec.	"	1879	...	1st Mortgage (General).....	1,455,000	7	"	"	1883	85
Income Bonds.....	252,445	6	"	"	1879	...	2d Mortgage.....	2,500,000	7	May & Nov.	"	1893	81½
Dayton and Western:							Greenville and Columbia:						
1st Mortgage.....	275,000	7	March & Sept.	New York.	1882	...	1st Mortgage.....	1,000,000	7	Jan. & July.	New York.	1886	...
2d Mortgage.....	463,000	6	Jan. & July.	"	1905	...	Hannibal and St. Joseph:						
Delaware:							Land Mortgage.....	1,900,000	7	April & Oct.	New York.	1881	...
1st Mortgage.....	500,000	6	Jan. & July.	Philadelphia.	1875	90	Convertible bonds.....	800,000	7	Jan. & July.	"	1883	...
Guaranteed Bonds.....	100,000	6	"	"	1875	...	Eight per cent. Loan.....	860,000	8	"	"	18—	...
State Loan.....	170,000	6	"	"	1876	...	Ten per cent. Loan.....	1,000,000	10	"	"	1872	...
Extension Mortgage.....	100,000	6	"	"	1880	...	Ten per cent. Loan.....	500,000	10	"	"	1869	...
Delaware, Lackawann. & Western:							1st Mort. (Quincy and Palmyra).....	500,000	8	— & —	"	18—	...
1st Mort. (L. & W.) for \$900,000.....	564,000	7	Jan. & July.	New York.	1871	98½	1st Mort. (Kan. City & Cameron).....	1,200,000	10	— & —	"	18—	...
1st Mort. (East. Ext.) \$1,500,000.....	1,111,000	7	April & Oct.	"	1875	98	Harrisburg and Lancaster:						
2d Mort. (General) for \$2,600,000.....	1,633,000	7	March & Sept.	"	1881	90	1st Mortgage, guaranteed.....	700,000	6	Jan. & July.	Philadelphia.	1883	90
D. & M. Valley:							Hartford and New Haven:						
1st Mortgage (on 154 miles).....	2,310,000	8	April & Oct.	New York.	1877	...	1st Mortgage.....	927,000	6	Jan. & July.	New York.	1873	95
Income Bonds.....	462,000	7	Jan. & July.	"	1884	...	Hartford, Providence and Fishkill:						
Detroit and Milwaukee:							1st Mort. (R. Island 26.32 m.).....	481,000	7	Jan. & July.	Providence.	1876	...
1st Mortgage, convertible.....	2,500,000	7	May & Nov.	New York.	1875	...	1st Mort. (Connecticut 96.04 m.).....	1,574,500	7	"	Hartford.	1876	...
2d Mortgage.....	1,000,000	8	"	"	1875	...	Hempfield:						
1st Mortgage Funded Coupons.....	628,525	7	Jan. & July.	"	1875	...	1st Mortgage.....	500,000	6	Jan. & July.	Philadelphia.	1872	...
2d Mortgage Funded Coupons.....	377,115	7	May & Nov.	"	1875	...	Housatonic:						
Bonds of June 30, 1866, (cond.).....	1,611,639	6	"	"	1886	...	1st Mortgage.....	191,000	7	Jan. & July.	Bridgeport.	1877	...
Detroit, Mon. & Tol. (M.S. & N.L.)							2d Mortgage.....	100,000	7	"	"	1885	...
1st Mortgage.....	924,000	7	Feb. & Aug.	New York.	1876	...	Houston and Texas Central:						
Detroit and Pontiac (Det. & Mil.):							1st Mortgage (L.G.) sinking fund.....	2,600,000	7*	Jan. & July.	New York.	1891	...
1st Mortgage.....	100,000	7	Jan. & July.	New York.	1878	...	Hudson River:						
1st Mortgage.....	150,000	7	April & Oct.	"	1878	...	1st Mortgage.....	1,936,000	7	Feb. & Aug.	New York.	1870	99
2d Mortgage.....	250,000	8	Feb. & Aug.	"	1886	...	2d Mortgage, sinking fund.....	2,000,000	7	June & Dec.	"	1885	102
Dubuque and Sioux City:							3d Mortgage.....	183,000	7	May & Nov.	"	1875	100
1st Mortgage (1st Division).....	300,000	7	Jan. & July.	New York.	1883	92	Huntington and Broad Top Mt.:						
1st Mortgage (construction).....	690,000	7	"	"	1894	...	1st Mortgage.....	416,000	7	April & Oct.	Philadelphia.	1870	82
Sinking Fund (convertible).....	1,000,000	7	May & Nov.	"	1888	...	2d Mortgage.....	367,500	7	Feb. & Aug.	"	1875	...
Dubuque Southwestern:							Consol. Mortgage.....	887,045	7	April & Oct.	"	1895	33
1st Mortgage, preferred.....	100,000	7	Jan. & July.	New York.	1895	...	Illinois Central:						
2d Mortgage, ordinary.....	450,000	7	"	"	1895	...	Construction.....	3,955,000	7	April & Oct.	New York.	1875	120
East Brandywine & Waynesburg:							Construction.....	437,500	6	"	"	1875	...
1st Mortgage.....	140,000	7	Feb. & Aug.	Philadelphia.	1882	...	Redemption.....	2,560,500	6	"	"	1890	...
East Pennsylvania:							Redemption, sterling.....	2,424,500	6*	"	London.	1875	...
1st Mortgage, Sinking Fund.....	506,900	7	April & Oct.	Philadelphia.	1883	...	Illinois and Southern Iowa:						
East Tennessee and Georgia:							1st Mortgage.....	300,000	7	Feb. & Aug.	New York.	1882	...
Tennessee Loan (old).....	1,037,000	6	Jan. & July.	New York.	1882	...	Indianapolis, Cin. and Lafayette:						
Tennessee Loan (1866).....	436,680	6	"	"	1898	...	1st Mortgage.....	2,500,000	7	Jan. & July.	New York.	1886	...
Mortgage (old).....	640,000	6	"	"	1880	...	1st Mortgage (Ind. and Cin.).....	500,000	7	April & Oct.	"	1888	...
Mortgage (new).....	135,900	7	"	"	1880	...	Indianapolis, Crawfordsv. & Danv.:						
East Tennessee and Virginia:							1st Mortgage.....	1,500,000	7	Jan. & July.	New York.	1888	...
Tennessee Loan (old).....	1,599,000	6	Jan. & July.	New York.	1888	...	Indianapolis and Madison:						
Tennessee Loan (1866).....	600,000	6	"	"	1898	...	1st Mortgage.....	612,000	7	May & Nov.	New York.	1881	...
Tennessee endorsed bonds.....	178,000	6	"	"	18—	...	Iowa River:						
Eastern:							1st Mortgage (Eldora R. R.).....	272,000	7	Jan. & July.	New York.	1888	...
State Loan (1st Lien).....	275,000	5	J. A. J. & O.	Boston.	69-'78	...	Jackson, Lansing and Saginaw:						
2d Mortgage, (convert. sterling).....	420,000	5*	Jan. & July.	London.	1872	...	1st Mortgage.....	1,495,000	8	Jan. & July.	New York.	1884	96½
2d Mortgage, convertible.....	739,000	6	Feb. & Aug.	Boston.	1874	96	Jeffersonville (J. M. & I.):						
1st Mortgage, (Essex Railroad).....	214,000	6	Jan. & July.	"	1876	...	2d Mortgage.....	397,000	7	April & Oct.	New York.	1873	...
Bonds of 1868.....	500,000	6	March & Sept.	"	1889	96	Jeffersonville, Madison & Indian.:						
Edgfield and Kentucky:							1st Mortgage.....	1,961,000	7	April & Oct.	New York.	1906	...
Tennessee Loan.....	870,000	6	Jan. & July.	New York.	18—	...	Joliet and Chicago:						
Elmira and Williamsport:							1st Mortgage, guaranteed, S. F.:	500,000	8	Jan. & July.	New York.	1883	...
1st Mortgage.....	1,050,000	7	Jan. & July.	Philadelphia.	1880	89	Joliet and Northern Indiana:						
Income Bonds.....	870,000	5	April & Oct.	"	1872	90	1st Mortgage, guaranteed.....	900,000	8	Jan. & July.	New York.	1874	...
European and North American:							Junction, Philadelphia:						
1st Mortgage (Bangor to Winn.).....	1,000,000	6*	Jan. & July.	London.	1896	...	1st Mortgage, guaranteed.....	800,000	6	April & Oct.	Philadelphia.	1896	...



AMERICAN RAILROAD BOND LIST.

An Asterisk (\*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Kentucky Central:							Mobile and Montgomery:						
1st Mort. (Covington & Lexington.)	\$128,000	7	— & —	New York.	1873	....	1st Mortgage.....	\$1,200,000	8	May & Nov.	New York.	1888	....
2d Mortgage (do.).....	794,000	7	— & —	"	1883	....	Mobile and Ohio:						
3d Mortgage (do.).....	237,000	7	— & —	"	1885	....	1st Mortgage, Sterling.....	4,503,000	6*	May & Nov.	London.	1882	....
Keokuk and St. Paul:							1st Mortgage, Sterling.....	1,669,800	6	Jan. & July.	New York.	1891	....
1st Mortgage, sinking fund, conv.	400,000	8	May & Nov.	New York.	1887	94 1/2	Tennessee Loans.....	388,900	8	May & Nov.	Mobile.	1867	19
Knorrville and Charleston:							Income of '61, '62, '65 and '67...	556,421	8	"	New York.	1876	....
Tenn. State Loan.....	450,000	6	Jan. & July.	New York.	1898	....	Liquidation (10 year) bonds.....	697,900	8	"	Mobile.	1882	38 1/2
Knorrville and Kentucky:							Interest bonds.....						
Tenn. State Loan (old).....	1,310,000	6	Jan. & July.	New York.	1890	....	Montgomery and Eufala:						
Tenn. State Loan (new).....	800,000	6	"	"	1898	....	1st Mortgage, endorsed by Ala..	120,000	8	March & Sept.	New York.	1886	....
Lackawanna and Bloomsburg:							Montgomery and West Point:						
1st Mortgage.....	900,000	7	Jan. & July.	New York.	1875	....	Income Bonds.....	100,000	8	Jan. & July.	New York.	1871	....
1st Mortgage (Extension).....	400,000	7	March & Sept.	Philadelphia.	1885	....	Income Bonds.....	306,900	8	"	"	1876	....
2d Mortgage.....	500,000	7	April & Oct.	"	1880	....	Mortgage Bonds.....	719,500	8	"	"	1881	82
2d Mortgage (Extension).....	400,000	7	May & Nov.	"	1890	....	Morris and Essex:						
Lake Erie and Louisville:							1st Mortgage, Sinking Fund....	5,000,000	7	May & Nov.	New York.	1915	90 1/2
1st Mortgage for \$1,600,000.....	500,000	7	Jan. & July.	New York.	1893	....	2d Mortgage.....	3,000,000	7	Feb. & Aug.	"	1891	92
Lawrence:							Nashville and Chattanooga:						
1st Mortgage.....	360,000	7	"	Pittsburg.	1886	....	1st Mortgage, endorsed by Tenn.	1,569,000	6	Jan. & July.	New York.	1890	....
Lehigh and Lackawanna:							Tenn. State Loan.....	150,000	6	"	"	1892	....
1st Mortgage (tax free).....	200,000	7	Feb. & Aug.	Philadelphia.	1897	88	Tenn. Coupons Funded.....	426,270	6	"	"	1892	....
Lehigh Valley:							Nashville and Decatur:						
1st Mort. (exchangeable for new)	1,292,000	6	May & Nov.	Philadelphia.	1873	95	Tenn. State Loan.....	2,465,178	6	Jan. & July.	New York.	1900-1902	....
New Mortgage, free of taxes.....	1,917,000	6	June & Dec.	"	1898	94	Income Bonds (Tenn. and Ala.)	205,000	10	April & Oct.	Nashville.	1870	....
1st Mortgage (Hazleton).....	149,500	6	Jan. & July.	"	1878	....	2d Mortgage.....	500,000	6	"	New York.	1887	....
Little Miami:							Nashville and Northwestern:						
1st Mortgage.....	1,480,000	6	May & Nov.	New York.	1883	....	Tenn. State Loan.....	2,672,000	6	Jan. & July.	New York.	1888-1894	....
Cincinnati Loan.....	100,000	6	"	Cincinnati.	1880	....	2d Mortgage.....	792,050	6	"	"	1891-1893	....
Little Schuylkill:							Naugatuck:						
1st Mortgage, sinking fund.....	807,500	7	April & Oct.	Philadelphia.	1877	99	1st Mortgage, Convertible.....	106,000	7	Jan. & July.	Bridgeport.	1876	....
Long Island:							Newark and New York:						
1st Mortgage.....	500,000	6	Jan. & July.	New York.	1875	95	1st Mortgage.....	600,000	7	Jan. & July.	New York.	18—	....
Hunter's Point Extension.....	175,000	7	Feb. & Aug.	"	1890	....	Newburg & New York (Oct. 1, '88):						
Glen Cove Branch.....	150,000	6	May & Nov.	"	1893	....	1st Mortgage.....	250,000	7	Jan. & July.	New York.	18—	....
Louisville, Cincln. and Lexington:							New Bedford and Taunton:						
1st Mortgage for \$3,000,000.....	2,116,000	7	Jan. & July.	New York.	1897	85	1st Mortgage.....	174,000	6	Jan. & July.	Boston.	1881	....
Louisville and Frankfort:							New Brunswick and Canada:						
1st Mortgage.....	108,000	6	Jan. & July.	New York.	1890-1898	....	1st Mortgage, Sterling \$220,000..	1,100,000	6*	May & Nov.	London.	1867	....
Louisville Loan.....	100,000	6	"	"	1881	....	Newcastle and Beaver Valley:						
Louisville and Nashville:							1st Mortgage for \$150,000.....	125,000	7	May & Nov.	Philadelphia.	1882	....
1st Mortgage, Main Stem.....	1,515,000	7	Jan. & July.	New York.	1890-1897	98	2d Mortgage for \$100,000.....	29,500	7	March & Sept.	"	1877	....
1st Mortgage, Memphis Branch.....	267,000	7	May & Nov.	"	1870-75	96	New Haven and Darby:						
1st Mortgage, Bardonia Branch.....	27,500	7	Jan. & July.	"	1870	....	1st Mortgage.....	300,000	7	May & Nov.	New York.	1888	....
1st Mort. Lebanon Branch Ext.	600,000	6	May & Nov.	"	1880-85	92	New Haven and Northampton:						
Louisville Loan, Main Stem.....	849,000	6	April & Oct.	"	1886-87	....	1st Mortgage.....	450,000	7	Jan. & July.	New Haven.	1869	....
Louisville Loan, Lebanon Br.....	225,000	6	May & Nov.	"	1886	....	1st Mort. (Hamps. & Hampd.)..	200,000	6	April & Oct.	"	1874	....
Louisville Loan, Leb. Br. Ext.....	600,000	6	April & Oct.	"	1893	....	New Jersey:						
Consolid. 1st mort. for \$8,000,000	.....	7	"	"	1898	90	Company Bonds (var. issues)...	850,000	6	Feb. & Aug.	New York.	1876-1887	93
Louisville, N. Albany & Chicago:							New London Northern:						
1st Mort., New Albany & Salem	2,235,000	6	— & —	New York.	1892	....	1st Mortgage.....	80,000	7	Jun. & Dec.	New London.	1875	....
Macon and Brunswick:							1st Mortgage, Extension.....	370,000	7	March & Sept.	"	1885	....
1st Mort. endorsed by Georgia..	140,000	7	Jan. & July.	New York.	1881	....	New Mortgage.....	230,000	7	April & Oct.	New York.	1888	....
Mahanoy and Broad Mountain:							N. Orleans, Jackson & Gt. North:						
1st Mortgage.....	250,000	6	Jan. & July.	Philadelphia.	1884	....	1st Mortgage for \$3,000,000.....	2,741,000	8	Jan. & July.	New York.	1886	78
Main Central:							2d Mortgage for \$1,500,000.....	1,157,000	8	April & Oct.	"	1890	70
\$1,100,000 Loan.....	1,095,000	6*	Feb. & Aug.	Boston.	1890-1911	....	N. Orleans, Opelousas & Gt. Wtn:						
\$400,000 Loan.....	307,700	6	June & Dec.	"	1870-71	....	1st Mortgage for \$1,000,000 (80m.)	1,842,000	8	April & Oct.	New York.	1889	46
Bangor City Loan.....	621,000	6	April & Oct.	"	1874	....	2d Mort. (F.) for \$1,000,000 (80m.)	.....	8	Jan. & July.	"	1887	....
2d Mort. (Penob. & Ken. R. R.)	300,000	6	Feb. & Aug.	Bangor.	1870	....	New York Central:						
Marietta and Cincinnati:							Premium, Sinking Fund Bonds.	5,946,689	6	May & Nov.	New York.	1883	90 1/2
1st Mortgage.....	2,500,000	7	Feb. & Aug.	Baltimore.	1891	88	Funding, Sinking Fund Bonds..	1,514,000	7	Feb. & Aug.	"	1876	100
1st Mortgage, Sterling.....	1,000,000	7*	"	London.	1891	....	Bonds for B. & N. Falls R.R.Co.	76,000	6	May & Nov.	"	1883	....
2d Mortgage.....	2,500,000	7	May & Nov.	Baltimore.	1896	68 1/2	Bonds for railroad stocks.....	692,000	6	"	"	1883	87
Scioto and Hocking Valley.....	300,000	7	"	"	1896	....	Bonds for real estate.....	192,000	6	"	"	1883	87
Memphis and Charleston:							Bonds and mortgages.....	58,215	7	various.	"	var.	....
Tenn. State Loan.....	1,595,530	6	Jan. & July.	New York.	1890	....	Convertible bonds.....	210,000	7	Feb. & Aug.	"	1876	120
1st Mortgage, Convertible.....	1,293,000	7	May & Nov.	"	1880	85	Renewal bonds of 1868.....	2,900,000	6	June & Dec.	"	1887	90 1/2
2d Mortgage.....	1,000,000	7	Jan. & July.	"	1885	....	New York and Flushing:						
Memphis and Little Rock:							1st Mortgage.....	125,000	7	— & —	New York.	18—	....
Tenn. State, endorsements.....	445,000	6	Jan. & July.	New York.	1890	....	New York and Harlem:						
Mortgage (road and land).....	1,300,000	8	May & Nov.	"	1890	....	1st Mortgage of 1853.....	3,000,000	7	May & Nov.	New York.	1873	101 1/2
Ark. State Loan.....	900,000	7	Jan. & July.	"	1897	....	Consolidated mortgage of 1863..	1,797,000	7	Feb. & Aug.	"	1893	....
Michigan Central:							New York and New Haven:						
1st Mortgage, sterling.....	497,489	6*	Jan. & July.	London.	1872	....	1st Mortgage.....	1,059,500	6	April & Oct.	New York.	1875	97
1st Mortgage, sterling, convertible	500,000	6*	March & Sept.	"	1869	....	New York, Providence & Boston:						
1st Mortgage, dollars, convertible	1,294,500	8	"	New York.	1869	113 1/2	1st Mortgage.....	250,000	6	Feb. & Aug.	New York.	1873-1878	....
1st Mortgage, dollars, convertible	500,000	8	April & Oct.	"	1882	....	Extension Bonds.....	250,000	6	May & Nov.	"	1883	....
Consol. Sinking Fund Mortgage	4,207,000	8	"	"	1882	130	Norfolk and Petersburg:						
Michigan Southern & North. Ind.:							1st Mortgage.....	110,500	7	Jan. & July.	New York.	1875	72 1/2
1st Mortgage, Sinking Fund....	6,728,000	7	May & Nov.	New York.	1885	98	1st Mortgage.....	303,000	8	"	"	1875	80
2d Mortgage.....	2,663,000	7	"	"	1877	92 1/2	2d Mortgage for \$300,000.....	43,000	8	"	Norfolk.	1872	....
Detroit, Monroe & Toledo Mort.	924,000	7	Feb. & Aug.	"	1876	93	North Eastern:						
Mifflin and Centre County:							1st Mortgage.....	700,000	7	March & Sept.	Charleston.	1869	78
1st Mortgage.....	172,500	6	April & Oct.	Philadelphia.	1885	....	2d Mortgage for \$300,000.....	145,000	7	"	"	1868	....
Milwaukee & Chicago, (40 miles):							North Missouri:						
2d Mortgage, (C. & N. W. R. W.)	182,000	7	Jan. & July.	New York.	1874	....	1st Mortgage of 1865.....	6,000,000	7	Jan. & July.	New York.	1895	83 1/2
3d Mortgage, ( " ).....	19,500	7	June & Dec.	"	1898	....	2d Mortgage of 1868.....	4,000,000	7	April & Oct.	"	1888	....
Milwaukee and St. Paul:							North Pennsylvania:						
1st Mortgage—370 miles.....	5,425,000	7	Jan. & July.	New York.	1893	90 1/2	1st Mortgage.....	2,500,000	6	Jan. & July.	Philadelphia.	1880	

## AMERICAN RAILROAD BOND LIST.

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Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
North Carolina:							Portland and Kennebec:						
Equipment Bonds of 1857.....	\$339,000	8	March & Sept.	Co.'s shops.	1867	....	1st Mortgage.....	\$230,000	6	April & Oct.	Boston.	1883	....
New Loan for \$800,000.....		8			1887	....	Consolidated Bonds.....	300,000	6	"	"	1896	....
Norwich and Worcester:							Pittsburg, Ft. Wayne & Chicago:						
1st Mort. (Mass. Loan) skg fund	400,000	6	Jan. & July.	Boston.	1877	....	1st Mortgage (Series A).....	875,000	7	Jan. & July.	New York.	1912	...
Construction bonds.....	124,500	7	"	"	1877	....	1st Mortgage (Series B).....	875,000	7	Feb. & Aug.	"	1912	....
Steamboat mortgage.....	45,000	7	Feb. & Aug.	"	1870	....	1st Mortgage (Series C).....	875,000	7	March & Sept.	"	1912	....
Ogdensburg and Lake Champlain:							1st Mortgage (Series D).....	875,000	7	April & Oct.	"	1912	....
1st Mort. conv. into pref. stock..	985,000	7	Jan. & July.	Boston.	1870	100	1st Mortgage (Series E).....	875,000	7	May & Nov.	"	1912	....
Equipment Bonds.....	300,000	8	"	"	'69-'78	102	1st Mortgage (Series F).....	875,000	7	June & Dec.	"	1912	....
Ohio and Mississippi:							2d Mortgage (Series G).....	860,000	7	Jan. & July.	"	1912	...
1st Mortgage, E. Div.....	2,050,000	7	Jan. & July.	New York.	1872	92	2d Mortgage (Series H).....	860,000	7	Feb. & Aug.	"	1912	....
1st Mortgage, W. Div.....	850,000	7	"	"	1872	...	2d Mortgage (Series I).....	860,000	7	March & Sept.	"	1912	....
2d Mortgage, W. Div.....	550,000	7	"	"	1874	...	2d Mortgage (Series J).....	860,000	7	April & Oct.	"	1912	....
Income, W. Div.....	221,500	7	April & Oct.	"	1882	...	2d Mortgage (Series K).....	860,000	7	May & Nov.	"	1912	....
Consolidated Mort. for \$6,000,000	1,652,000	7	Jan. & July.	"	1898	83	2d Mortgage (Series L).....	860,000	7	June & Dec.	"	1912	....
Consolidated Mort. sterling.....	83,420	...	"	London.	1898	...	3d Mortgage.....	2,000,000	7	April & Oct.	"	1912	...
Oil Creek and Allegheny River:							Bridge (O. & P. R. R.) bonds...	153,000	7	May & Nov.	"	1876	....
1st Mortgage.....	\$1,700,000	7	Jan. & July.	Philadelphia.	1897	....	Placerville and Sacramento:						
Old Colony and Newport:							1st Mortgage.....	225,000	10	Jan. & July.	San Francisco	1894	....
Company Bonds.....	1,000,000	6	March & Sept.	Boston.	1876	....	1st Mortgage.....	526,000	10*	"	"	1894	....
Company Bonds.....	458,000	6	April & Oct.	"	1875	94	Providence, Warren and Bristol:						
Company Bonds.....	1,388,000	7	Feb. & Aug.	"	1877	100 1/2	1st Mortgage.....	100,000	8	March & Sept.	Providence.	1872	....
Orange, Alexandria & Manassas:							2d Mortgage.....	50,000	8	June & Dec.	"	1877	....
1st Mort. (Alex. to Gordonsville)	400,000	6	May & Nov.	New York.	1873	80	Quincy and Toledo:						
2d Mort. (Charlotte to Lynchb.)	1,130,500	6	Jan. & July.	"	1875	73 1/2	1st Mortgage.....	500,000	7	May & Nov.	New York.	1890	....
3d Mort. " " "	675,500	8	May & Nov.	Richmond.	1873	83 1/2	Raritan and Delaware Bay:						
4th Mort. " " "	331,700	8	March & Sept.	Alexandria.	1880	70 1/2	1st Mortgage, S. F. (68 m.) ....	1,000,000	7	March & Sept.	New York.	1888	....
1st Mort. (general).....	708,000	7	Jan. & July.	New York.	1882	73 1/2	2d Mortgage.....	250,000	7	"	"	1888	....
Va. State Loan.....	249,962	6	"	"	1887	...	Equipment Bonds, convertible..	296,000	7	"	"	1876	....
Osage Valley:							Reading and Columbia:						
1st Mortgage 5-20 years.....	200,000	10	Jan. & July.	New York.	1888	....	1st Mortgage.....	650,000	7	March & Sept.	Philadelphia.	1882	....
Oswego and Rome:							2d Mortgage.....	350,000	7	June & Dec.	"	1884	....
1st Mort. guar. by R. W. & O..	500,000	7	May & Nov.	New York.	1916	....	Rensselaer and Saratoga:						
Income.....	300,000	6	Feb. & Aug.	"	1891	....	1st Mortgage (R. & S.).....	150,000	7	Jan. & July.	New York.	1873	....
Oswego and Syracuse:							1st Mortgage (Sar. & Whitehall)	400,000	7	March & Sept.	"	1886	....
1st Mortgage.....	498,500	6	May & Nov.	New York.	'70-'80	....	1st Mort. (Troy, Salem & Rutl.)	500,000	7	May & Nov.	"	1890	....
2d Mortgage.....	375,000	7	"	"	1885	....	2d Mortgage (R. & S.).....	450,000	7	Jan. & July.	"	'80-'87	....
Pacific of Mo.:							Richmond and Danville:						
Mortgage, construction.....	1,500,000	7	Jan. & July.	New York.	1880	91	Virginia State Loan.....	600,000	6	Jan. & July.	New York.	'87-'88	....
St. Louis Loan.....	700,000	6	"	"	'71-'73	97 1/2	Bonds guaranteed by Virginia..	161,600	6	"	"	'75-'76	72
1st (new) Mortgage.....	7,000,000	6*	Feb. & Aug.	New York.	1888	97 1/2	Consolidated, coupon.....	1,298,000	6	May & Nov.	"	'75-'76	...
Panama:							Consolidated, registered.....	408,500	6	"	Richmond.	'75-'76	...
1st Mortgage, Sterling.....	416,000	7*	April & Oct.	London.	1870	...	Rich, Frederickburg & Potomac:						
2d Mortgage, Sterling.....	346,000	7*	"	"	1875	...	Company Bonds, sterling.....	67,778	6*	Jan. & July.	London.	1875	....
3d Mortgage, Sterling.....	1,150,000	7*	Feb. & Aug.	"	1872	...	Company Bonds, dollar.....	172,800	7	"	Richmond.	1875	....
Pateron and Newark:							Richmond and Petersburg:						
1st Mortgage guaranteed.....	500,000	7	Jan. & July.	New York.	1888	....	Company Bonds (coup. & reg.)...	130,500	7	June & Dec.	N. Y. & Rich.	1875	....
Pemberton and Hightstown:							Company Bonds (coupons).....	175,000	8	March & Sept.	Philadelphia.	1870	....
1st Mortgage endorsed.....	100,000	7	"	New York.	1877	....	Richmond and York River:						
Peninsula (C. & N. W.):							1st Mortgage.....	600,000	8	"	New York.	18—	....
1st Mortgage.....	1,010,000	7	March & Sept.	New York.	1898	96	Roanoke Valley (R. & Dan.):						
Pennsylvania:							1st Mortgage.....	160,800	7	Feb. & Aug.	Richmond.	'69-'76	....
1st Mort. " Harrisb. to Pittab. }	4,972,000	6	Jan. & July.	Philadelphia.	1880	99 1/2	Rockford, R. Island & St. Louis:						
2d Mort. " " " }	2,594,000	6	April & Oct.	"	1875	98 1/2	1st Mortgage, convertible, S.F. free	9,000,000	7*	Feb. & Aug.	N. Y. & Lond.	1919	90
3d Mort. " " " }	2,283,840	6	"	London.	1875	...	Rock Island and Peoria:						
General Mortgage.....	1,545,000	6	J. A. J. & O.	Philadelphia.	1910	...	1st Mortgage.....	1,384,000	7	"	New York.	18—	....
State lien on whole property.....	6,232,755	5	April & Oct.	Harrisburg.	1890	...	Rome, Watertown & Ogdensb.:						
Short Bonds and Debentures.....	3,529,728	6	J. A. J. & O.	Philadelphia.	'69-'71	...	1st Mortgage, Sinking Fund....	571,000	7	June & Dec.	New York.	1891	100
Pennsylvania and New York:							Sinking Fund (Watert. & Rome)	757,500	7	March & Sept.	"	1880	....
1st Mortgage guaranteed.....	2,697,000	7	"	Philadelphia.	18—	...	1st Mort. (Potsdam & Watert.)	511,500	7	June & Dec.	"	'69-'74	....
Pensacola and Georgia:							Rutland and Burlington:						
1st Mortgage.....	1,185,300	7	Jan. & July.	New York.	18—	...	1st Mort. conv. into pref. stock..	1,800,000	7	Feb. & Aug.	Boston.	1863	140
1st Mortgage (Tallahassee R.R.)	206,000	7	"	"	18—	...	2d Mort. conv. into com. stock..	987,500	7	"	"	1863	60
2d Mortgage.....	255,000	8	"	"	18—	...	Sacramento Valley:						
Peoria and Bureau Valley:							1st Mortgage.....	400,000	10*	Jan. & July.	New York.	1875	....
1st Mortgage.....	600,000	8	Jan. & July.	New York.	18—	...	2d Mortgage.....	329,000	10*	Feb. & Aug.	Sacramento.	1881	....
Peoria, Pekin and Jacksonville:							St. Joseph and Council Bluffs:						
1st Mortgage.....	1,000,000	7	Jan. & July.	New York.	1887	....	1st Mortgage (in Missouri 80 m.)	1,400,000	10	March & Sept.	Boston.	1893	....
Perkiomen:							1st Mortgage (in Iowa 52 m.)...	150,000	10	"	"	1893	....
1st Mortgage.....	255,000	6	"	Philadelphia.	18—	...	2d Mortgage " " "	500,000	7	"	"	1882	....
Perth Amboy and Woodbridge:							St. Louis, Alton and Terre Haute:						
1st Mortgage, guaranteed.....	100,000	6	"	New York.	18—	...	1st Mortgage (Series A).....	1,100,000	7	Jan. & July.	New York.	1894	94
Philadelphia and Baltimore Cent:							1st Mortgage (Series B).....	1,100,000	7	April & Oct.	"	1894	81
1st Mortgage.....	575,000	7	Jan. & July.	Philadelphia.	1876	....	2d Mortgage preferred (Series C)	1,400,000	7	Feb. & Aug.	"	1894	...
Philadelphia and Erie:							2d Mortgage preferred (Series D)	1,400,000	7	May & Nov.	"	1894	76
1st Mortgage (Sunbury & Erie.)	1,000,000	7	April & Oct.	Philadelphia.	1877	97	2d Mortgage Income (Series E)	1,700,000	7	"	"	1894	...
1st Mortgage (General).....	5,000,000	6	"	"	1881	84 1/2	St. Louis and Iron Mountain.						
2d Mortgage.....	4,000,000	7	"	"	1901	83 1/2	1st Mortgage for \$4,000,000....	3,000,000	7	Feb. & Aug.	New York.	1892	82
3d Mortgage for \$3,000,000.....	600,000	7	Jan. & July.	"	1885	...	St. Louis, Jacksonville & Chicago:						
Philadelphia, Germant. & Norist:							1st Mortgage (\$15,000 per mile).	2,365,000	7	April & Oct.	New York.	1884	96
Convertible Loan.....	116,100	6	Jan. & July.	Philadelphia.	1882	....	2d Mortgage (\$5,000 per mile).	360,000	7	Jan. & July.	"	1898	....
Philadelphia and Reading:							St. Louis and St. Joseph:						
Bonds of 1849.....	401,600	6	April & Oct.	Philadelphia.	1870	100 1/2	1st Mortgage.....	1,000,000	6*	May & Nov.	New York.	1893	....
Bonds of 1861.....	106,000	6	Jan. & July.	"	1871	96	St. Louis, Vandalia & T. Haute:						
Bonds of 1866-43-44-48 and 49..	2,497,500	6	"	"	1880	84	1st Mortgage, S. F., guaranteed.	1,900,000	7	Jan. & July.	New York.	1897	....
Bonds of 1867, convertible.....	171,500	6	"	"	1886	96	2d Mortgage, S. F., guaranteed.	2,600,000	7	"	"	18—	....
Bonds of 1868, Sterling.....	182,400	6*	"	London.	1880	...	St. Paul and Chicago:						
Bonds of 1868, Sterling, conv.....	288,000	7*	"	"	'72-'77	...	1st Mort. S.F. guar. for \$4,000,000	...	8	J. A. J. & O.	New York.	1900	



## AMERICAN RAILROAD BOND LIST.

An Asterisk (\*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Seaboard and Roanoke:							Vicksburg and Meridian:						
1st Mortgage.....	\$210,000	7	&	New York.	1880		Consolidated Mort.—1st class..	\$722,500	7	Apr. & Oct	Philadelphia.	1890	
3d Mortgage.....	71,000	7	&	"	1870		" " 2d class..	850,000	7	"	"	1890	
Reima and Meridian:							" " 3d class..	154,000	7	Jan. & Jul.	"	1890	
1st Mortgage.....	79,875		&	&			" " 4th class..	1,263,000	7	"	"	1890	
2d Mortgage.....	62,000		&	&			Virginia and Tennessee:						
3d Mortgage.....	665,000		&	&			1st Mortgage.....	494,000	6	June & Dec.	New York.	1872	
Reima, Rome and Dalton:							2d Mortgage.....	23,500	6	"	"	1888	04
1st Mort. (Ala. and Tenn. River)	538,500	7	Jan. & July.	New York.	1872		3d Mortgage (Enlarged).....	990,000	6	"	"	1884	00
2d Mort. (Ala. and Tenn. River)	241,100	8	"	"	1884		Income Bonds.....	138,500	6	"	"	1865	
Gen. Mort. (S.R. & D.) free of tax	5,000,000	7	April & Oct.	"	1887		Funding Bonds (\$1,000,000).....	736,000	8	"	"	1890	72
Shamokin Valley and Pottsville:							Warren:						
1st Mortgage.....	700,000	7	Feb. & Aug.	Philadelphia.	1872	72	1st Mortgage, guaranteed.....	511,400	7	Feb. & Aug.	New York.	1875	
Shenoygan and Fond Lac:							Warwick Valley:						
1st Mortgage.....	264,000	7	Feb. & Aug.	New York.	1884		1st Mortgage.....	85,000	7	April & Oct.	New York.	1880	
Sioux City and Pacific:							Western Alabama:						
1st Mortgage.....	1,628,320	7	April & Oct.	New York.	1898		1st Mortgage, guar.....	500,000	7	April & Oct.	New York.	1888	
2d Mortgage (Gov. subsidy).....	1,628,320	6	Jan. & July.	"	1898		West Wisconsin:						
Somerset and Kennebec:							1st Mort. Land Grant, stg. conv	1,000,000	7	Jan. & July.	London.	1884	70
1st Mortgage.....	300,000	6	June & Dec.	Augusta.	1874		West Chester and Philadelphia:						
2d Mortgage.....	250,000	6	"	"	1876		1st Mortgage, convertible.....	400,000	7	Jan. & July.	Philadelphia.	1873	
Shore Line (N. H. & N. L.):							2d Mortgage, registered.....	562,000	5	April & Oct.	"	1878	90
1st Mortgage, reconstruction...	55,000	7	March & Sept.	New Haven.	1880		West Jersey:						
South Carolina:							Loan of 1883 for \$1,000,000.....	238,000	6	March & Sept.	Philadelphia.	1883	91
Sterling Bonds £452,9124.....	2,612,944	5*	Jan. & July.	London.	'71-'85		Loan of 1896 for \$1,000,000.....	983,500	6	Jan. & July.	"	1896	
Sterling Bonds £59,0314.....	282,366	5*	"	Charleston.	'71-'85		Western (Boston and Albany).						
Domestic Bonds.....	418,016	6	"	"	'73-'74		Sterling Loans, £899,900.....	2,051,520	5*	April & Oct.	London.	'69-'71	97
Domestic Bonds.....	563,500	7	April & Oct.	"	'69-'72		Dollar Bonds.....	798,000	6	"	Boston.	1875	97
Domestic Bonds.....	353,500	7	Jan. & July.	"	'88-'91		Western Maryland:						
South and North Alabama:							1st Mortgage, endorsed by Balt.	900,000	6	Jan. & July.	Baltimore.	1890	89
1st Mort. (\$10,000 p.m.) endorsed		8	&	New York.	1889		2d Mort. for \$300,000, end. by B.	300,000	6	"	"	1890	82
South Shore:							2d M. for \$300,000, end. by W. Co.	300,000	6	"	"	1890	70
1st Mortgage.....	150,000	6	April & Oct.	Boston.	1880	90	Western Pennsylvania:						
South Side, Va.:							1st Mortgage, guaranteed.....	1,800,000	6	April & Oct.	Philadelphia.	18—	81
Virginia State Loan.....	800,000	6	Jan. & July.	New York.	1887		Western Union:						
2d Mort. guar. by Petersburg.....	300,000	6	"	Petersburg.	'70-'75	65	1st Mortgage for \$5,000,000.....	4,000,000	7	Feb. & Aug.	New York.	1896	
3d Mort. (for City Point R. R.).....	175,000	6	"	"	'65-'68		Whitehall and Plattsburg:						
4th Mortgage.....	317,000	6	"	"	'70-'72		1st Mortgage.....	250,000	7	Jan. & July.	New York.	1873	
Consol. Mortgage.....		8	"	New York.	'84-'90		Wicomico and Pocomoke:						
South Side, L. I.:							1st Mortgage.....	150,000	6	Jan. & July.	Philadelphia.	1888	
1st Mortgage.....	750,000	7	March & Sept.	New York.	1887		Wilm., Charlotte & Rutherford:						
South Western:							N. Car. State Loan.....	2,320,000	6	Jan. & July.	New York.	'90-'92	
1st Mortgage.....	430,000	8	various.	Macon.	'75-'85		1st Mortgage guar. by State.....		8	"	"	1897	75
South West Pacific:							Wilmington and Manchester:						
1st Mort. guar. by Atl. & Pacific	2,000,000	6*	Jan. & July.	New York.	1871		1st Mortgage, 1st pref.....	725,000	7	June & Dec.	New York.	1886	
Southern Minnesota:							2d Mortgage, 2d pref.....	146,000	7	"	"	1886	
1st Mort. (10-20 yrs) \$20,000 p.m.		8	Jan. & July.	New York.	1888		1st Mortgage, 3d pref.....	528,000	7	"	"	1886	
Springfield and Columbus:							2d Mortgage.....	80,000	7	May & Nov.	"	1873	
1st Mortgage.....	150,000	7	Jan. & July.	New York.	1871		Wilmington and Weldon:						
Staten Island:							1st Mortgage, Sterling.....	576,888	6*	Jan. & July.	London.	1881	
1st Mortgage.....	200,000	7	Jan. & July.	New York.	1886		2d Mortgage, Sterling.....	197,777	7*	May & Nov.	"	1886	
Sterling Mountain:							Sinking Fund Mortgage.....	508,000	7	Jan. & July.	New York.	1899	91
1st Mortgage.....	350,000	7	&	New York.	1874		York and Cumberland (N. Cent.):						
Sullivan:							1st Mortgage.....	175,000	6	May & Nov.	Baltimore.	1870	
1st Mortgage.....	500,000	6	Jan. & July.	Boston.	1875		2d Mortgage.....	25,000	6	Jan. & July.	"	1871	
2d Mortgage.....	250,000	6	Feb. & Aug.	"	1880		3d Mortgage.....	500,000	6	"	"	1877	
Syracuse, Binghamton and N. Y.:							CANAL BONDS.						
1st Mortgage.....	1,720,000	7	April & Oct.	New York.	1876		Chesapeake and Delaware:						
Summit Branch:							1st Mortgage.....	2,254,000	7	Jan. & July.	Philadelphia.	1882	91
1st Mortgage.....	523,000	6	&	Philadelphia.	18—		Chesapeake and Ohio:						
Sussex:							State (Md.) Loan.....	2,000,000	6	J. A. J. & O.	Baltimore.	1870	91
1st Mortgage.....	200,000	6	&	New York.	18—		Sterling, guaranteed.....	4,375,000	5*	"	London.	1890	
Tioga:							Preferred Bonds.....	1,699,500	6	Jan. & July.	Baltimore.	1885	
1st Mortgage.....	250,500	7	May & Nov.	Philadelphia.	1872	95	Delaware Division:						
Toledo, Peoria and Warsaw:							1st Mortgage.....	800,000	6	Jan. & July.	Philadelphia.	1878	82
1st Mortgage (E. Div.).....	1,600,000	7	June & Dec.	New York.	1894	84	Delaware and Hudson:						
1st Mortgage (W. Div.).....	1,800,000	7	Feb. & Aug.	"	1896	83	1st Mortgage.....	531,000	7	March & Sept.	New York.	1870	
2d Mortgage (W. Div.).....	1,300,000	7	April & Oct.	"	1886		1st Mortgage (new).....	1,500,000	7	May & Nov.	"	1877	
Toledo, Wabash and Western:							Delaware and Raritan (See Camden and						
1st Mort. (Tol. & Ill. 75 m.).....	900,000	7	Feb. & Aug.	New York.	1890	89	Amboy R. R.)						
1st M. (L. Erie, W. & St. L. 167 m.)	2,500,000	7	"	"	1890		Erie of Pennsylvania:						
2d Mort. (Tol. & Wabash 75 m.)	1,000,000	7	May & Nov.	"	1878	84	1st Mortgage.....	673,798	7	Jan. & July.	Philadelphia.	1865	
2d Mort. (Wab. & West. 167 m.)	1,500,000	7	"	"	1871		Interest Bonds.....	161,960	7	"	"	18—	
Equip't Bonds (T. & W. 75m.)	600,000	7	"	"	1883	77	Illinois and Michigan:						
Consol. M. (T. W. & W. 499 m.)	2,332,000	7	F. M. A. & N.	"	1907	85	Ill. State bonds, sterling, coupon	767,222	6*	April & Oct.	London.	1870	
Troy and Boston:							Ill. State bonds, sterling, reg.....	500,967	6*	"	"	1870	
1st Mortgage.....	300,000	7	Jan. & July.	New York.	1887		Ill. State bonds, stg. coup. & reg.	32,700	6*	"	New York.	1870	
2d Mortgage.....	300,000	7	April & Oct.	"	1885		Ill. State b'ds, cur. coup. & reg.	35,400	6	Jan. & July.	"	1870	
3d Mortgage.....	650,000	7	May & Nov.	"	1875		Lehigh Coal and Navigation:						
Convertible Bonds.....	325,000	7	March & Sept.	"	1882		1st Loan.....	384,162	6	J. A. J. & O.	Philadelphia.	1870	
Troy Union:							2d Loan.....	5,606,122	6	"	"	1884	83
1st Mortgage, guaranteed.....	500,000	6	Jan. & July.	New York.	1873		3d Loan.....	2,000,000	6	"	"	1897	
2d Mortgage, guaranteed.....	360,000	6	"	"	1878		Gold Loan.....	5,000,000	6*	June & Dec.	"	1897	97
Union Pacific:							Convertible Loan.....	1,201,850	6	"	"	1877	82
1st Mortgage, free.....	25,998,000	6*	Jan. & July.	New York.	'95-'99	85	Monongahela Navigation:						
2d Mortgage (Gov. subsidy).....	25,998,000	6	"	"	'95-'99		1st Mortgage.....	125,000	6	Jan. & July.	Pittsburg.	1887	
Union Pacific—Central Branch:							2d Mortgage.....	57,000	6	"	"	18—	
1st Mortgage.....	1,600,000	6*	May & Nov.	New York.	1895		Morris (and Banking):						
2d Mortgage (Gov. subsidy).....	1,600,000	6	Jan. & July.	"	1895		1st Mortgage.....	465,500	6	April & Oct.	Jersey City.	1876	90
Union Pacific—Eastern Division:							2d Mortgage.....	302,750	6	"	"	1876	
1st Mortgage on 140 miles.....	2,240,000	6*	Feb. & Aug.	New York.	1895		Boat Loan.....	232,087	6	"	"	1885	80
1st Mortgage on 254 miles.....	4,063,000	6*	June & Dec.	"	1896		North Branch:						
2d Mortgage (Gov. subsidy).....	6,305,000	6	Jan. & June.	"	'96-'97		Schuylkill Navigation:						
1st Mort. (Leavenworth Br.).....	600,000	7	May & Nov.	"	1896		1st Mortgage.....	1,764,550	6*	March & Sept.	Philadelphia.	1872	80
Land Grant Mort. for \$500,000.....	361,000	7	March & Sept.	"	'71-'76		2d Mortgage.....	3,980,676	6	Jan. & July.	"	1882	63
Income Bonds \$10,000 p. m.....	4,275,350	7	June 1, '71.	"	1916		Improvement Loan.....	1,601,670	6	May & Nov.	"	1876	61
Vermont Central:							Susquehanna and Tide Water:						
1st Mortgage.....	3,000,000	7	June & Dec.	Philadelphia.	1886	83	Md. State Loan, sterling.....	1,050,000	6	Jan. & July.	London.	1885	
2d Mortgage.....	1,500,000	7	"	Boston.	1891	38	Coupon Bonds.....	1,250,000	6	"	Baltimore.	1878	87
Equip. Loan (Vt. C. & Vt. Ca.)	1,000,000	8	May & Nov.	"	'76-'77	10 2	Preferred Interest Bonds.....	325,000	6	"	"	1894	
Vermont and Massachusetts:							Union (Pa.):						
1st Mortgage.....	550,000	6	Jan. & July.	Boston.	1883	90	1st Mortgage.....	3,000,000	6	May & Nov.	Philadelphia.	1883	10
Vermont Valley:							West Branch and Susquehanna:						
1st Mortgage.....	386,000	7	April & Oct.	New York.	1880		1st Mortgage, sinking fund.....	750,000	6	Jan. & July.	Philadelphia.	1878	
2d Mortgage.....	114,000	6	"	Boston.	1880		Wyoming Valley:						
3d Mortgage.....	298,300	7	"	New York.	1869		1st Mortgage.....	600,000	6	Jan. & July.	Philadelphia.	1878	50





[illegible]



## RAILROAD SHARE LIST, including Mileage, Rolling Stock, Debts, Income, Dividends, &amp;c., &amp;c.

*An asterisk (\*) occurring in the column headed "Rolling Stock" signifies that the cost thereof is included, in that headed "Railroad" A dash (—) across the column signifies "nil," and running dots (....) signify "not ascertainable."*

[illegible]



[illegible]





## CITY PASSENGER RAILROAD SHARE AND BOND LISTS.

## HORSE PASSENGER RAILROAD SHARE LIST.

## PASSENGER RAILROAD BONDS.

Years ending.	Length equiv. single track	Horses & Dummies.	Cars.	COMPANIES.	Cost of Road and Equipment.	Share Capital.	Indebtedness.		Earnings.		Dividends on paid Capital.	Value of Shares.			COMPANIES.	Amount out- standing	Inter- Rate.	Pay- able.	Principal Payable.	Market Price.
							Bonded Debt.	Floating Debt.	Gross.	Net.		Par.	Paid.	Market.						
Sept. 30, '88	7.37	91	12	Albany.....N.Y.	139,414	98,900	40,000	5,000	57,580	Loss.	100	100	100	Albany: 1st Mortgage.....	40,000	7	J. & J.	18		
Nov. 30, '88	3.25	12	35	Albany st. Freight (B'ton). Mass.	150,000	150,000					100	100	100	Bleeker St. & Fulton Ferry: 1st Mortgage.....	694,000	7	J. & J.	1872		
Oct. 31, '88	31.00	480	80	Allentown.....Pa.	72,674	31,500	29,814	12,191	6,771	3,008	100	100	100	Broadway (Brooklyn): 1st Mortgage.....	35,000	7	J. & J.	18		
Sept. 30, '88	22.00	401	50	Baltimore City.....Md.	1,747,127	900,000	694,000	40,713	302,566	51,760	100	100	100	Broadway and 7th Avenue: 1st Mortgage.....	600,000	7	J. & D.	1884		
Nov. 30, '88	3.53	10	30	Bleeker st. & F.F. (N.Y.C.) N.Y.	110,000	110,000			8,900	1,193	6.8	100	100	Brooklyn, Bath & Coney I. 1st Mortgage.....	80,000	7	J. & J.	18		
Sept. 30, '88	10.76	162	40	Boston and Chelsea.....Mass.	277,169	200,000	35,000	29,097	115,172	11,882	8.0	100	100	Brooklyn City: 1st Mortgage.....	300,000	7	J. & J.	1872		
Sept. 30, '88	16.00	791	106	Broadway (Brooklyn).....N.Y.	522,895	2,100,000	1,600,000		664,662	184,914	100	100	100	Brooklyn City & Newtown: 1st Mortgage.....	200,000	7	J. & J.	1875		
Sept. 30, '88	8.00	10	30	B'way & 7th Av. (N.Y.C.) N.Y.	156,838	99,850	80,000	7,538	24,517	Loss.	100	100	100	Brooklyn, Prosp. P. & Flatb.: 1st Mortgage.....	300,000	7	M & N	1878		
Sept. 30, '88	74.00	1420	291	Brooklyn, Bath & Coney I. N.Y.	1,164,204	1,500,000	300,000		1,197,309	283,938	12.0	100	100	Brooklyn & Rockaway B'ch: 1st Mortgage.....	45,000	7	J. & J.	18		
Sept. 30, '88	11.00	201	43	Brooklyn City.....N.Y.	569,620	400,000	200,000	14,872	121,425	19,422	100	100	100	Buffalo street: 1st Mortgage.....	186,000	7	J. & D.	1881		
Sept. 30, '88	6.50	40	12	Brooklyn City & Newtown N.Y.	434,600	254,600	300,000	1,487	20,621	9,021	100	100	100	Cambridge (Boston): 1st Mortgage.....	150,000	6	J. & J.	1883		
Sept. 30, '88	4.28	4	30	B'klyn, Prosp. P. & Flatb. N.Y.	214,489	144,600	45,000	2,500	99,734	17,427	50	50	50	Central Park, N. & E. River: 1st Mortgage.....	626,000	7	J. & J.	1874		
Sept. 30, '88	15.21	197	53	B'klyn & Rockaway Beach N.Y.	318,909	60,300	186,000	109,500	20,508	72	100	100	100	Citizens' (Pittsburg): 1st Mortgage.....	50,300	7	J. & J.	1870		
Nov. 30, '88	28.52	561	149	Buffalo street.....N.Y.	264,982	292,200	2,000	5,040	80,058	9.0	100	100	100	Coney Island and Brooklyn: 1st Mortgage.....	218,000	7	J. & J.	1873		
Sept. 30, '88	1.76	39	29	Bushwick (Brooklyn).....N.Y.	731,671	727,800	150,000	94	18,645	4,097	10	10	10	D. Dock, E. B'w. & Battery: 1st Mortgage.....	700,000	7	J. & J.	18		
Sept. 30, '88	36.00	149	39	Cambridge (Boston).....Mass.	29,758	21,130	8,000		18,645	4,097	10	10	10	Eighth Avenue (N. Y.): 1st Mortgage.....	203,000	7	J. & J.	18		
Dec. 31, '88	9.20	200	37	Cen. P. & N.E.R. (N.Y.C.) N.Y.	1,627,021	1,065,200	626,000	33,644	512,962	18,812	100	100	100	43d st. & G'd st. Ferry (N.Y.): 1st Mortgage.....	160,000	7	J. & J.	1873		
Oct. 31, '88	7.25	140	30	Cincinnati street.....O.	179,635	192,750			227,399	95,876	32.1	50	194	Real Estate Frankford and Southwark: 1st Mortgage.....	100,000	7	var.	var.		
Oct. 31, '88	9.00	146	30	Citizens' (10th & 11th sts.) (Ph.) Pa.	234,045	176,000	56,300	7,700	139,864	31,708	24.5	50	44	Frankford and Southwark: 1st Mortgage.....	200,000	7	J. & J.	1860		
Oct. 31, '88	6.50	10	3	Citizens' (Pittsburg).....Pa.	645,925	500,000	218,000	19,587	121,637	Loss.	100	100	100	Germantown: 1st Mortgage.....	350,000	7	J. & J.	1874		
Sept. 30, '88	14.83	236	18	City Passenger (Cin.).....O.	772,363	1,200,000	700,000		669,174	135,905	100	100	100	Green and Coates (Phila.): 1st Mortgage.....	100,000	7	J. & J.	1870		
Sept. 30, '88	22.89	792	116	Coney Island (Brooklyn).....N.Y.	42,605	34,815		2,448	8,721	3,443	100	100	100	Grad. st. & Newtown: 1st Mortgage.....	80,000	7	J. & J.	18		
Sept. 30, '88	3.60	10	3	Dry Dock, E.B. & B. (N.Y.C.) N.Y.	24,275	26,900	500		10,444	3,732	25	25	25	Hari. Br. Morris' & Fordh.: 1st Mortgage.....	130,000	7	J. & J.	1877		
Oct. 31, '88	18.00	872	100	Dunkirk and Fredonia.....N.Y.	1,455,161	1,000,000	1,203,000		804,791	190,891	12.0	100	100	Hestonv. Mantua & Fairm.: 1st Mortgage.....	165,700	7	J. & J.	1874		
Oct. 31, '88	3.50	10	3	Easton and S. Easton.....Pa.	152,917	150,000			6,761	2,468	100	100	100	Hudson Av. (Brooklyn): 1st Mortgage.....	74,000	7	M & N	1878		
Sept. 30, '88	18.00	872	100	Eighth Avenue (N.Y. City) N.Y.	27,533	26,170			341,781	85,664	10.0	100	100	Lombard and South st. (Ph.): 1st Mortgage.....	62,500	7	J. & J.	1873		
Dec. 31, '88	8.00	52	9	Fairhaven and Westville.....Conn.	1,041,204	748,000	260,000		299,228	56,713	5.0	50	601	Lynn and Boston: 1st Mortgage.....	50,000	6	J. & J.	1872		
Sept. 30, '88	1.74	387	50	Fifth Ward (Syracuse).....N.Y.	762,491	491,750	200,000		8,653	159	100	100	100	Malden and Melrose: 1st Mortgage.....	52,600	6	A. & O	1880		
Sept. 30, '88	15.38	298	40	Frankford & Southwark (Ph.) Pa.	54,200	42,500	9,000	400	322,439	85,644	37.4	50	15	Metropolitan (Brooklyn): 1st Mortgage.....	191,900	7	J. & J.	1878		
Oct. 31, '88	3.25	10	3	Germesee & Water st. (Syr.) N.Y.	562,270	112,245	350,000		117,342	25,119	8.5	50	17	Middlesex (Boston): 1st Mortgage.....	98,500	6	J. & D.	18		
Oct. 31, '88	34.25	356	81	Germantown (Phila.).....Pa.	171,712	170,000			72,870	5,321	100	100	100	Ninth Avenue (N. Y.): 1st Mortgage.....	167,000	7	J. & J.	18		
Oct. 31, '88	5.40	125	25	Girard College (Phila.).....Pa.	200,000	170,000	30,000		187,103	22,887	7.5	50	15	Orange and Newark: 1st Mortgage.....	100,000	6	J. & J.	1881		
Sept. 30, '88	5.09	92	15	Gr'd st. & Newtown (B'k'n) N.Y.	236,230	150,000	100,000		63,945	Loss.	100	100	100	1st Mort. O. & N. R. R.: 2d Mort. O. & N. R. R.	100,000	6	J. & J.	1880		
Oct. 31, '88	5.50	224	42	Green and Coates st. (Phila.) Pa.	239,063	113,230	130,000	2,500	9,272	Loss.	100	100	100	Philadelphia City: 1st Mortgage.....	200,000	6	J. & J.	1879		
Sept. 30, '88	10.00	122	23	Greenpoint & Wm'g. (B'k'n) N.Y.	60,120	41,995	9,350	2,063	70,353	9,702	25	24	12	Philadelphia and Darby: 1st Mortgage.....	89,000	7	J. & J.	1876		
Sept. 30, '88	2.14	18	6	Harrisburg City.....Pa.	180,000	180,000			20,280	29,240	3,411	100	100	Pittsb. Allegh'y & Manch.: 1st Mortgage.....	23,000	7	M & N	1878		
Dec. 31, '88	9.00	19	7	Hartford & Wethersfield, Conn.	472,687	306,390	165,700	3,292	262,829	40,431	50	50	50	Quincy: 1st Mortgage.....	60,424	6	var.	var.		
Oct. 31, '88	13.17	345	78	Hest. Mant. & F'mount (Ph.) Pa.	161,535	106,700	74,000	9,272	20,971	2,170	34	100	100	Plain bonds: Ridge Av. and Manayunk: 1st Mortgage.....	48,300	7	J. & J.	18		
Dec. 31, '88	2.40	10	3	Hoboken and Hudson City N.J.	78,989	75,000			70,353	9,702	25	25	25	Salem and Danvers: 1st Mortgage.....	15,000	6	J. & J.	18		
Oct. 31, '88	9.00	19	7	Hoboken and Weehawken N.J.	165,627	90,000	62,500	10,560	20,971	2,170	34	100	100	Second Avenue (N. Y.): 1st Mortgage.....	700,000	7	J. & D.	1877		
Sept. 30, '88	2.50	10	3	Hudson Av. (Brooklyn).....N.Y.	78,989	75,000			70,353	9,702	25	25	25	Second and Third st. (Ph.): 1st Mortgage.....	9,300	7	J. & J.	1868		
Oct. 31, '88	10.57	28	9	Jersey City & Bergen Point N.J.	165,627	90,000	62,500	10,560	20,971	2,170	34	100	100	2d Mortgage.....	100,000	7	J. & J.	1874		
Sept. 30, '88	3.56	28	9	Kingston and Rondout.....N.Y.	69,416	55,830		2,080	29,240	3,411	100	100	100	3d Mortgage.....	250,000	7	J. & D.	1877		
Sept. 30, '88	10.47	28	9	Lombard and South st. (Ph.) Pa.	207,587	200,000	50,000	48,048	155,658	Loss.	100	100	100	Union (Boston): Real estate mortgages.....	30,200	6	var.	var.		
Nov. 30, '88	4.03	48	8	Lowell Horse.....Mass.	60,246		52,600		24,472		100	100	100	Utica, Clinton & Bingham: 1st Mortgage.....	200,000	7	J. & J.	1887		
Nov. 30, '88	12.50	201	32	Lynn and Boston.....Mass.	177,624	177,700			2,240		100	100	100	Watervliet: 1st Mortgage.....	131,000	7	J. & J.	1872		
Nov. 30, '88	3.60	100	20	Malden and Melrose (B'tn). Mass.	27,500	21,000	6,500		2,240		100	100	100	West Hoboken: 1st Mortgage.....	61,000	7	M & N	1878		
Nov. 30, '88	1.00	100	20	Marginal Freight (Boston). Mass.	50,241	50,000		12,810	18,014	2,240	100	100	100	West Philadelphia: 1st Mortgage.....	100,000	7	J. & J.	1869		
Nov. 30, '88	3.05	100	20	Medford & Charlestown (B'tn). Mass.	361,500	194,000	191,000	7,000	34,108	6,299	100	100	100	Worcester: 1st Mortgage.....	7					

## PREFERRED &amp; GUARANTEED STOCKS

(Marked with an asterisk (\*) are guaranteed by lessees and thus (†) have equal dividends with lessees' stock.)

COMPANIES.	Amount outstanding.	Rate.	Paid.	Div'ds.	Market Price.
<b>RAILROAD STOCKS:</b>					
Atlantic & Gt. West'n (O. D.) pref.	\$1,919,000	7	...	...	...
Atlantic and St. Lawrence* guar.	2,494,000	4	...	...	...
Baltimore and Ohio, pref.	3,000,000	6	...	...	...
Berkshire, * guaranteed	600,000	7	...	...	...
Blossburg and Corning, * guar.	250,000	5	...	...	...
Boston, Concord and Montreal, pref.	1,340,000	6	...	...	...
Buffalo, N. York and Erie, * guar.	950,000	7	...	...	...
Camden and Atlantic, pref.	600,000	7	...	...	...
Catawissa, * pref. and guar.	2,200,000	7	...	...	...
Cayuga and Susquehanna, * guar.	580,110	9	...	...	...
Cedar Rapids & Missouri, * preferred and guaranteed	755,000	7	...	...	...
Central Ohio, preferred	400,000	7	...	...	...
Chemung, * guar.	380,000	8	...	...	...
Cheshire, preferred	2,017,815	7	...	...	...
Chicago and Alton, pref.	2,425,400	7	...	...	...
Chicago, Iowa and Nebraska, * guar.	2,600,000	10	...	...	...
Chicago and Northwestern, pref.	18,159,097	7	...	...	...
Cleveland and Mahoning, * guar.	2,056,000	7	...	...	...
Cleveland and Toledo, * guar.	6,250,000	8	...	...	...
Cochecho, * preferred	177,750	8	...	...	...
Connecticut and Passumpsic Rivers, preferred	1,822,100	6	...	...	...
Cumberland Valley, 1st pref.	241,900	8	...	...	...
" " 2d pref.	242,000	8	...	...	...
Delaware, * guaranteed	594,261	6	...	...	...
Detroit & Milwaukee, * preferred and guaranteed	1,500,000	8	...	...	...
Dubuque and Sioux City, * preferred and guaranteed	1,988,170	7	...	...	...
Dubuque Southwestern, pref.	390,308	7	...	...	...
Eastern (N. H.), * guaranteed	492,500	8	...	...	...
Elmira, Jefferson and Canandaigua, * guaranteed	500,000	5	...	...	...
Elmira and Williamsport, * guar.	500,000	6	...	...	...
Elmira and Williamsport, * preferred and guaranteed	500,000	7	...	...	...
Erie, preferred	8,536,910	7	...	...	...
Hannibal and St. Joseph, pref.	5,253,836	7	...	...	...
Harrisburg and Lancaster, * guar.	1,182,550	7	...	...	...
Housatonic, preferred	1,180,000	8	...	...	...
Huntingdon & Broad Top Mountain, preferred	190,750	7	...	...	...
Joliet and Chicago, * guar.	1,500,000	7	...	...	...
Joliet and Northern Indiana, * guar.	300,000	8	...	...	...
Lackawanna and Bloomsburg, pref.	500,000	7	...	...	...
Leeds and Farmington, * guar.	...	5	...	...	...
Little Schuylkill, * guar.	2,640,100	7	...	...	...
Louisville, Cincinnati and Lexington preferred	211,122	9	...	...	...
Marietta and Cincinnati, 1st pref.	6,886,136	6	...	...	...
" " 2d pref.	4,061,744	6	...	...	...
Manchester and Lawrence, *	1,000,000	9	...	...	...
Michigan Southern, guaranteed	598,800	10	...	...	...
Mill Creek and Mine Hill, * guar.	328,375	10	...	...	...
Milwaukee and P. du Chien, 1st pref.	3,214,250	8	...	...	...
" " 2d pref.	1,014,000	7	...	...	...
Milwaukee and St. Paul, preferred	8,050,892	7	...	...	...
Mine Hill and Schuylkill Haven, * guaranteed	3,776,000	8	...	...	...
Mount Carbon & Pt. Carbon, * guar.	282,250	12	...	...	...
New Haven and Northampton, *	1,344,000	2	...	...	...
New York and Harlem, pref.	1,500,000	8	...	...	...
Niagara Br. and Canandaigua, * guar.	1,000,000	6	...	...	...
North Eastern (S. C.), preferred	155,000	8	...	...	...
Ogdensburg and L. Champlain, pref.	1,037,000	8	...	...	...
Ohio and Mississippi, pref.	3,500,000	7	...	...	...
Paterson and Hudson, * guar.	630,000	8	...	...	...
Paterson and Ramapo, * guar.	248,000	5	...	...	...
Peoria and Bureau Valley, * guar.	1,200,000	6	...	...	...
Philadelphia and Erie, *	5,996,700	10	...	...	...
Philadelphia and Reading, pref.	1,551,800	10	...	...	...
Philadelphia and Trenton, * guar.	1,099,120	10	...	...	...
Pittsfield and North Adams, * guar.	450,000	6	...	...	...
Portl. & Kennebec (Yarmouth) guar.	202,400	6	...	...	...
Portland, Saco & Portsmouth, * guar.	1,500,000	6	...	...	...
Portsmouth and Concord, *	350,000	7	...	...	...
Richmond, Fredericksb. & Potomac, * guaranteed	142,900	7	...	...	...
Rochester and Genesee Valley, *	567,500	7	...	...	...
Rutland, preferred	...	7	...	...	...
St. Louis, Alton and T. H., pref.	2,940,000	7	...	...	...
Sandusky and Cincinnati, pref.	445,596	6	...	...	...
Schuylkill Valley, * guar.	576,050	5	...	...	...
Shamokin Valley & Pottsville, * guar.	869,450	5	...	...	...
Tol., Peoria & Warsaw (W. D.) pref.	1,300,000	7	...	...	...
" " (E. D.) pref.	1,700,000	7	...	...	...
Toledo, Wabash and Western, pref.	1,000,000	7	...	...	...
Troy and Greenbush, * guar.	274,000	7	...	...	...
Vermont and Canada, * guar.	2,500,000	8	...	...	...
Warren, * guar.	1,408,300	7	...	...	...
White Mountains, * guar.	200,000	6	...	...	...
Wrightsv. York & Gettysburg, * pref.	317,050	2	...	...	...
<b>CANAL STOCKS:</b>					
Delaware Division, * guar.	1,633,350	8	...	...	...
Morris, preferred	1,175,000	10	...	...	...
Schuylkill Navigation, pref.	2,888,997	6	...	...	...
Union, preferred	...	6	...	...	...
<b>MISCELLANEOUS STOCKS:</b>					
Cumberland Coal, pref.	...	6	...	...	...
Mariposa Mining, pref.	5,774,400	7	...	...	...

## WHOLESALE PRICE CURRENT.

IRON—DUTY: Bars, 1 to 1½ cents per lb.; Railroad, 70 cents per 100 lb.; Boiler and Plate, 1½ cents per lb.; Sheet, Band, Hoop and Scroll, 1½ cents per lb.; Pig, 80 per ton; Polished, 3 cents per lb.

Pig, Scotch, No. 1.....per ton 38 @ 43 —  
 Pig, American, No. 1 (good to best).....40 @ 41 —  
 Pig, American, No. 2.....38 @ 39 —  
 Pig, American, Forge.....36 @ —  
 Bar, Refined, English and American.....85 @ 87 50  
 Bar, Swedes, assorted sizes.....(gold) 82 50 @ 87 50

## STORE PRICES.

Bar, Swedes, ordinary sizes.....@ 140 —  
 Bar, English and American, Refined.....95 @ 1 —  
 Bar, English and American, Common.....87 50 @ 90 —  
 Scroll.....120 @ 130 —  
 Ovals and Half-round.....120 @ 145 —  
 Band.....120 @ —  
 Horse Shoe.....120 @ —  
 Rods, ½-16 inch.....100 @ 155 —  
 Hoop.....125 @ 180 —  
 Nail Rod.....per lb. 3½ @ 9½  
 Sheet, Russia, assorted No.'s.....11 @ 12½  
 Sheet, Single D. and T. Common.....5½ @ 7 —  
 Rails, English.....(gold) per ton. 56 50 @ 76 —  
 Rails, American.....per lb. 74 @ 76 —  
 Anvils, Eagle.....per lb. 9½ @ —

STEEL—DUTY: Bars and Ingots, valued at 7 cents per lb., or under 2½ cents; over 7 cents and not above 11, 3 cents per lb.; over 11 cents, 2½ cents per lb., and 10 per cent. ad val. (Store prices.)

English, Cast. (2d and 1st quality).....per lb. 18 @ 22 —  
 English Spring (2d and 1st quality).....9 @ 11½ —  
 English Blister (2d and 1st quality).....11½ @ 19 —  
 English Machinery.....12½ @ 15 —  
 English German (2d and 1st quality).....14 @ 16 —  
 American Blister "Black Diamond".....10½ @ 16 —  
 American, Cast, Tool, do.....19 @ —  
 American, Spring, do.....10 @ 13 —  
 American Machinery do.....@ 13 —  
 American German do.....10 @ 13 —

COPPER—DUTY: Pig, Bar and Ingot, 2½; old Copper 2 cents per lb.; Manufactured, 35 per cent. ad val.; Sheathing Copper and Yellow Metal, in Sheets, 20 inches long, and 14 inches wide, weighing 14½ oz. per square foot, 3 cents per lb.

Sheathing, New.....per lb. @ 32 —  
 Bolts.....@ 33 —  
 Braziers.....33 @ 35 —  
 Nails.....38 @ 40 —  
 Sheathing, Acc. Old.....20 @ 21 —  
 Sheathing, Yellow Metal.....@ 27 —  
 Bolts, Yellow Metal.....@ 27 —  
 American Ingot.....22½ @ 23½ —

TIN—DUTY: Pig, Bars and Block, 15 per cent. ad val.; Plate and Sheets and Terne Plates, 25 per cent. ad val.

Band.....(gold) per lb. @ 38 —  
 Straits.....(gold) 32½ @ 32½ —  
 English.....(gold) @ 32 —  
 Plates, Fair to good brands.....Gold.....Currency.....  
 I. C. Charcoal.....per box. 8 7½ @ 8 6½ 11 75 @ 12 —  
 I. C. Coke.....7 @ 7 50 9 75 @ 10 75 —  
 Coke Terne.....@ 6 —  
 Charcoal Terne.....8 @ 8 25 11 25 @ 11 75 —

PETROLEUM—DUTY: Crude, 20 cents; Refined 40 cents per gallon.

Crude, 40 @ 47 gravity (in bulk), per gall. @ 16½ —  
 Crude, 40 @ 47 gravity (in shipping order) @ 23 —  
 Refined, in bond, prime L. S. to W. (110 @ 115 test) @ 31 —  
 Refined, Standard White (in ship's order) @ 32½ —  
 Refined, prime White (in shipping order) @ 32½ —  
 Refined, S. W. (in merchantable order) 32 @ —  
 Naptha, Refined, (60 @ 63 gravity).....10½ @ —  
 Residuum.....per bbl. @ 5 25 —

GLASS—DUTY: Cylinder or Window Polished Plate, not over 10 by 15 inches, 2½ cents per sq. foot; larger and not over 16 by 24 inches, 4 cents per sq. foot; larger and not over 24 by 30 inches, 8 cents per sq. foot; above that, and not exceeding 24 by 60 inches, 20 cents per sq. foot; all above that, 40 cents per sq. foot; on unpolished Cylinder, Crown and Common Window, not exceeding 10 by 15 inches square, 1½; over that, and not over 16 by 24, 2; over that, and not over 26 by 30, 2½; all over that, 3 cents per lb.

American Window—1st, 2d, 3d & 4th qualities. New List.  
 6 by 8 to 7 by 9.....per 50 feet. 7 75 @ 6 —  
 8 by 10 to 10 by 15.....8 25 @ 6 50 —  
 11 by 14 to 12 by 18.....9 75 @ 7 —  
 14 by 16 to 16 by 24.....10 50 @ 7 50 —  
 18 by 22 to 18 by 30.....12 25 @ 8 —  
 20 by 30 to 24 by 30.....15 @ 9 —  
 24 by 31 to 24 by 36.....16 50 @ 10 —  
 25 by 36 to 30 by 44.....17 50 @ 12 50 —  
 30 by 46 to 32 by 48.....20 @ 13 50 —  
 32 by 60 to 32 by 56.....22 @ 14 50 —  
 Above.....25 @ 16 —  
 (The above subject to a discount of 50¢@55 per cent.)

French Window—1st, 2d, 3d and 4th qualities. (Single Thick.) (New List, March 11th.)

6 by 8 to 8 by 10.....per 50 feet. 8 50 @ 6 25 —  
 8 by 11 to 10 by 15.....9 @ 6 75 —  
 11 by 14 to 12 by 18.....10 @ 7 50 —  
 13 by 18 to 16 by 24.....11 @ 8 —  
 18 by 22 to 18 by 30.....13 50 @ 9 —  
 24 by 32 to 24 by 36.....16 50 @ 10 —  
 25 by 36 to 26 by 40.....(3 qts.) 20 @ 16 —  
 28 by 40 to 30 by 48.....(3 qts.) 22 @ 18 —  
 30 by 60 to 32 by 56.....(3 qts.) 24 @ 20 —  
 32 by 68 to 34 by 60.....(3 qts.) 27 @ 23 —  
 (Subject to a discount of 50¢@55 per cent.)

English sells at 40¢@50 per cent. off the above rates.

## New York Stock Exchange.

Actual Sale Prices for the week ending Sept. 15.

Th.9. F.10.Sat.11. M.12.Tu.14.W.15

Canton Co.....	105	103	103	103	103
Central of N. Jersey.....	105	103	103	103	103
Chicago & Alton.....	150	150	150	151	151
.. pref.....	150	150	150	151	151
.. 1 M.....	99	99	99	99	99
.. S. F.....	99	99	99	99	99
.. Inc. bds.....	99	99	99	99	99
Chicago, Burl. & Q.....	82	82	82	82	82
.. 8s, 1883.....	107	107	107	107	107
Chl. & Gt. Eastern 1st m.....	80	79	80	80	80
Chic. & Northwestern.....	80	79	80	80	80
.. pref.....	89	88	89	89	89
.. 1st M.....	89	89	90	89	89
.. Interest.....	89	89	89	89	89
.. S. F.....	89	89	89	89	89
.. Consol.....	89	89	89	89	89
Chic. Rock Isl. & Pac. 111.....	110	111	112	113	113
Chicago & R. L. 7s, 1870 100.....	94	94	94	94	94
Chl. R. L. & Pa. 7s, 1896 94.....	78	79	78	78	78
Clev., Col. C. and Ind.....	109	110	111	110	109
Clev. and Pittsburg.....	109	110	111	110	109
.. 2 M.....	109	110	111	110	109
.. 3 M.....	109	110	111	110	109
.. 4 M.....	109	110	111	110	109
.. Con.....	109	110	111	110	109
Clev. and Toledo.....	109	110	111	110	109
.. S. F. 7s.....	99	99	99	99	99
Col., Chl. & Ind. C.....	33	32	31	30	31
.. 1 M.....	83	82	82	82	82
.. 2 M.....	83	82	82	82	82
Cumberland Coal pref.....	33	33	33	33	33
Del. & Hudson Canal.....	123	123	123	123	123
Del., Lack. & Western.....	123	123	123	123	123
.. 1 M.....	123	123	123	123	123
.. 2 M.....	123	123	123	123	123
Erie Railway.....	36	36	36	36	36
.. pref.....	36	36	36	36	36
.. 1 M, 7s, 1867 98.....	98	98	98	98	98
.. 2 M, 7s, 1879.....	94	94	94	94	94
.. 3 M, 7s, 1883.....	83	82	82	82	82
.. 4 M, 7s, 1880 82.....	83	83	83	83	83
.. 5 M, 7s, 1888.....	83	83	83	83	83
Great Western 2d mort. 81.....	81	81	81	81	81
Hannibal & St. Joseph.....	118	118	117	120	120
.. pref.....	117	117	117	117	117
Hudson River.....	184	184	184	185	184
.. 1 M, 7s, 1869.....	102	102	102	102	102
.. 2 M, S. F.....	102	102	102	102	102
.. 3 M, 7s, 1875.....	137	137	137	137	137
Illinois Central.....	137	137	137	137	137
.. bonds.....	137	137	137	137	137
Lake Shore & Mich. S'th. 101.....	100	102	101	102	103
.. Div. bonds.....	100	100	100	100	100
Marietta & Cin. 1st pref.....	20	20	20	20	20
.. 2d pref.....	20	20	20	20	20
Michigan Central.....	128	128	129	128	128
.. S. F. 8s, 1882.....	128	128	128	128	128
.. conv. 8s, '89.....	128	128	128	128	128
M. S. and N. L.....	128	128	128	128	128
.. 1 M, S. F.....	128	128	128	128	128
.. 2 M.....	128	128	128	128	128
Mariposa Mining Co.....	84	84	84	84	84
.. pref.....	13	13	14	15	15
.. Tr. 10s cts.....	38	38	40	40	40
Milw. and St. Paul.....	77	76	76	76	75
.. pref.....	86	85	85	85	85
.. 1st mort.....	86	85	85	85	85
.. 2d mort.....	101	100	101	101	101
.. 8s.....	101	100	101	101	101
.. 7-10s con.....	88	87	87	87	86
Missouri 6s.....	88	87	87	87	86
.. H. & St. J. ins.....	90	90	90	90	90
Morris and Essex.....	88	88	87	87	88
.. 1st mort.....	99	99	99	99	99
.. 2d mort.....	92	92	92	92	92
New York Central.....	206	204	205	203	204
.. 7s, S. F. 1876.....	206	205	205	204	204
.. 7s, conv. '76.....	206	205	205	204	204
.. 6s, S. F. 1883.....	90	90	90	90	90
.. 6s, S. F. 1887.....	90	90	90	90	90
N. York and Harlem.....	157	157	155	155	155
.. pref.....	157	157	155	155	155
.. 1 M, 7s, 1873.....	55	55	55	55	55
N. Carolina 6s.....	55	55	55	55	55
.. new.....	47	47	47	47	47
.. special tax. 53.....	52	51	52	53	52
Ohio and Miss.....	31	31	31	31	31
.. pref.....	31	31	31	31	31
.. 1st M.....	31	31	31	31	31
Pacific Mail S. S. Co.....	79	77	77	76	78
Panama.....	250	251	251	251	251
Phila. and Reading.....	96	96	96	96	96
Pitts. Ft. W. & Chi. gid. 87.....	87	87	87	88	87
.. 1 M.....	87	87	87	88	87
.. 2 M.....	87	87	87	88	87
.. 3 M.....	87	87	87	88	87
.. Equip. 8s.....	87	87	87	88	87
Quicksilver Mining Co.....	14	14	14	14	14
St. L., Alton & T. H.....	58	58	58	58	58
.. pref.....	58	58	58	58	58
.. 1 M.....	58	58	58	58	58
.. 2 M, pref.....	58	58	58	58	58
.. Income bds.....	58	58	58	58	58
Tennessee 6s.....	61	61	61	61	61
.. new.....	52	52	52	53	53
Tol., Wab. & Western.....	79	78	78	78	78
.. pref.....	79	78	78	78	78
.. 1 M, ex.....	84	84	84	84	84
.. 2 M.....	84	84	84	84	84
.. Equipment.....	84	84	84	84	84
Virginia 6s, ex-coupon.....	55	55	55	55	55
.. new.....	55	55	55	55	55



## New York Stock Exchange.

Actual Sale Prices for the week ending Sept. 15.

Th.9. F.10. Sat.11. M.13. Tu.14. W.15

FEDERAL STOCKS:—					
U. S. 5s, 1871, reg.	110	110	110	110	110
U. S. 5s, 1871, coup.	110	110	110	110	110
U. S. 5s, 1874, reg.	110	110	110	110	110
U. S. 5s, 1874, coup.	110	110	110	110	110
U. S. 5s, 10-40s, coup.	110	110	110	110	110
U. S. 5s, 10-40s, reg.	110	110	110	110	110
U. S. 5s, 1881, reg.	122	122	122	122	122
U. S. 5s, 1881, coup.	120	120	120	120	120
U. S. 5s, '81, O.W.L. y.	120	120	120	120	120
U. S. 5s, 1881, reg.	120	120	120	120	120
U. S. 5s, 5-20s, reg.	120	120	120	120	120
U. S. 5s, 5-20s, c. 1862, 121	120	120	120	120	120
U. S. 5s, 5-20s, c. 1864, 120	121	121	121	121	121
U. S. 5s, 5-20s, reg. '65	121	121	121	121	121
U. S. 5s, 5-20s, c. 1865, 120	119	119	119	119	119
U. S. 5s, 5-20s, r. n. '65, 119	119	119	119	119	119
U. S. 5s, 5-20s, c. n. '65, 118	119	119	119	119	119
U. S. 5s, 5-20s, reg. '67	119	119	119	119	119
U. S. 5s, 5-20s, c. 1867, 119	119	119	119	119	119
U. S. 5s, 5-20s, reg. '68	120	120	120	120	120
U. S. 5s, 5-20s, c. '68	120	120	120	120	120
U. S. 5s, Pac.R.R. issue 100	110	109	109	109	109

## Philadelphia Stock Exchange.

Actual Sale Prices for the week ending Sept. 14.

W.8. Th.9. F.10. Sat.11. M.13. Tu.14

Catawissa	preferred	88				
Camden and Amboy	121					
6s, 1870	121					
6s, 1875	97					
6s, 1883	85					
6s, 1889						
mort. 6s, '89						
Elmira & Williamsport						
pref.	89					
Lehigh Navigation	37	36	36			
6s, 1884						
Gold L.	98					
R. R. L.	97					
Lehigh Valley R.R.	56	56	56	56	56	56
6s new coup	94					
6s new reg.						
Little Schuylkill R.R.						
minehill	53					
Morris Canal						
pref.	60					
6s, 1876						
North Pennsylvania						
6s, 1880	87	87	87			
10s, 1887						
Northern Central	49	49	49			
Pennsylvania R.R.	57	57	57	57	57	57
1st M.	98	98	98			
2d M.	98	98	98			
Penn. State, 6s, 1st series	106					
6s, 2d series	106					
6s, 3d series	106					
6s, W. L.	101	101	101	101	101	101
Philadelphia City, 6s	97	97	97	97	97	97
new	101	101	101	101	101	101
Philad. Germ. & Nor.	48	48	48	48	48	48
7s, 1893						
Philadelphia and Erie	30	30	30	30	30	30
6s, 1882	89					
7s	83					
Schuylkill Navigation						
pref.						
6s, 1882						
6s, 1876						
6s, 1872						
Susq. Canal						
6s, 1878						
Union Canal, pref.						
6s, 1878						
Hestonville, (Horse)	12	12	12	12	12	12
Chestnut & Wal.						
Green & Coates						
2d and 3d streets						
Spruce and Pine						
13th and 15th sts.						

## Baltimore Stock Exchange.

Actual Sale Prices for the week ending Sept. 14.

W.8. Th.9. F.10. Sat.11. M.13. Tu.14

Baltimore City 6s, 1876	90					
1886	96	96				
1890	95	95				
1893						
Balt and Ohio	127					
bonds, 1875						
1880						
1885	98					
Marietta & Cin. 1st M.	87					
2d M.	89					
Northern Central	49	49	49			
bonds, 1885	87					
1900						
N. W. Va. 1st mort.						
2d mort.						
3d mort.						
City Passenger R. R.						

## Boston Stock Exchange.

Actual Sale Prices for the week ending Sept. 15.

Th.9. F.10. Sat.11. M.13. Tu.14. W.15

Boston and Albany	146	146	146	146	146	146
Boston and Lowell						
Boston and Maine	142			141	141	141
Boston and Providence						
Boston, Hartford & Erie	17	17	17	17	17	17
7s, new	61	61				
Cheshire, pref.	84					
Concord						
Connecticut River	114	114				
Eastern						
Fitchburg						
Manchester & Lowell						
Michigan Central						
Northern, N. H.						
Ogdens & Lake Champ.						
Old Colony & Newport	110					
Ph. Wil. & Baltimore	93	97	97	97	97	97
Port'd, Saco & Ports.	112	52	52	52	52	52
Vermont & Canada	102	101	101	102	102	102
Vermont & Mass.						
Broadway (Horse)	62					
Cambridge						
Metropolitan						
Middlesex						
Central Mining Co.						
Copper Falls	9	9				
Franklin	13					
Huron						
Isle Royale						
National						
Minnesota						
Pewabic						
Pittsburg						
Quincy						

## London Stock Exchange.

Closing Prices—

Aug. 20. Aug. 27.

Atl. & Gt. West. N. Y. sec. 7 per ct.						
1st mort., 1880	62	63	62	65		
Do. do, 2d mort., 1881	55	60	55	60		
Do. Penn., 1st mort., 1877	62	63	62	68		
Do. do, 2d mort., 1882	55	60	55	60		
Do. Consol. 7 per cent. mort. 1890	24	25	25	26		
Detroit and Milwaukee 1st mort. 7s.	61	63	61	63		
Do. 2d mort. 8 p. c.	62	64	62	64		
Erie shares 100 dol. all paid	194	20	22	23		
Do. sterig. 6 p. c. convertible bonds	65	70	65	70		
Do. 3d mort. 7 p. c. 1883	55	60	55	60		
Illinois Central, 6 per cent., 1875						
Do. Redemption mort. bonds 6 p. c. 100	102	100	102	102		
Do. 7 per cent., 1875	75	80	75	80		
Do. 100 dol. shares, all paid	94	95	94	95		
Marietta and Cin. R. R. bonds 7 p. c.	72	75	72	72		
New York Central, 100 dol. shares	95	100	95	100		
Panama General mort. 7s, 1897	107	109	107	109		
Penn. R. R. bonds, 2d mort. 6 per ct.	96	98	96	98		
Do. General mort. 6 p. c. 1910	85	87	85	87		
Philadelphia and Erie 1st mort. 1881	87	89	86	88		
Do. with option to be paid in Phila.	87	89	87	89		

## American Railroad Journal.

Saturday, September 18, 1869.

## Stock Exchange and Money Market.

There has been a variable market for Money, through the week. The speculative demand has been generally active, and has enabled lenders to place their available means in a temporary form at the full legal rate of seven per cent., as the governing price of accommodation. The Stock and Gold operators have been the most urgent borrowers, and on one or two days, they experienced no little difficulty in adjusting their accounts at the close of bank hours. The mercantile calls for aid have been increasing with the increasing activity of the fall trade, and discounts have been reported more active within a range of from 7@10 per cent. par annum. There has been a further outflow of currency to the West and South, which had its due effect on the bank reserves. The city banks, in their last weekly return, showed a loss of nearly 4½ millions of the legal tender notes, over 2½ millions of specie, and over 2¼ millions of deposits. Their loans were increased nearly 6¾ millions; and a slight addition was made to their circulation. They now hold 51½ millions of legal tender notes, against about 56½ millions six weeks since. Their specie reserve is now less than 15 millions, against over 81 millions on the

17th of July. Their deposits are now 188½ millions against 200¼ millions five weeks ago. Their loans are now up to 268½ millions, against 261 millions a fortnight back. The U.S. Sub-Treasury at this port reduced its cash balances slightly, during the week. Its coin and currency reserve on Tuesday was about 86¼ millions against 87½ millions the preceding Tuesday evening.

The specie reserve of the city banks according to the latest return is \$14,942,066, against \$16,150,942 same time last year. The city bank deposits are now \$188,823,324, against \$205,489,070 week ending Sept. 12, 1868. The legal tender reserve amounts to \$51,487,867, against \$63,429,337 same time last year. The circulation now stands at \$33,964,196, against \$24,139,926 same time last year. The loans are now \$268,864,533, against \$272,055,690 at this date last year. The Bank Exchanges at the Clearing House through the past week, averaged about \$131,959,000 a day, against a daily average of \$92,814,879 the preceding week, and \$100,633,390 the week ending with Aug. 28, 1869. The current week's exchanges average about \$103,000,000 a day. The city banks, last week, reported a further loss of \$2,519,656 of specie, \$2,277,762 of deposits, and of \$4,341,915 of legal tender notes. They increased their loans, \$6,314,694; and their circulation, \$4,161.

The city bank exchanges on Wednesday were \$95,122,199.

National Bank notes to the amount of \$77,170 were issued last week by the Treasury Department, making the total issue to 1,685 banks thus far, amount to \$317,647,146, against \$282,555,440 at the close of the fiscal year ending June 30, 1866. From the total issue is to be deducted the currency returned, including worn out notes, amounting to \$17,904,916, leaving, with the existing 1,620 banks, (having an aggregate capital of \$422,659,260,) an actual circulation at this date, of \$299,742,230. The United States bonds held by Treasurer Spinner in trust for National Banks as security for circulating notes amount to \$347,893,000; and for the public deposits, \$19,881,000—making a total of \$367,774,000. The Treasury Department last week redeemed and destroyed \$249,200 of worn and mutilated fractional currency, and issued \$396,406 of new. The outstanding amount of fractional currency on the 1st of Sept., was \$30,711,799 87 against \$31,030,300, on the 1st of Aug.

The U. S. Sub-Treasury receipts, week ending with Sept. 11, were \$4,118,579 in coin, including \$2,696,000 from customs duties, and \$2,583,572 in currency; payments, \$2,736,106 in coin, including \$658,922 of coin interest, and \$5,494,064 in currency; balance at the close of the week, \$88,951,334, including \$75,770,175 of coin, and \$9,455,210 of currency, against \$89,166,589 at the close of the preceding week, showing a decrease of \$215,255. The business of the Office on the first two days of the current week, was as follows: On Monday, receipts, \$711,456 of coin, including \$523,662 from customs, and \$439,149 of currency; and payments, \$133,500 in coin, including \$91,000 of coin interest and \$1,112,640 in currency. On Tuesday, receipts, \$1,111,799 in coin, including \$461,000 from customs, and \$281,971 in currency; and payments \$213,946 in coin, including \$116,837 of coin interest and \$163,736 in currency. The

balance at the close of business on Tuesday stood at \$86,287,697, (including \$8,894,964 of currency, and \$77,245,985 of coin,) against \$87,635,084 a week previous; and \$83,063,638 on Aug. 28, 1869. The aggregate receipts of the office in Aug. were \$42,041,140, including \$14,319,915 from customs; aggregate payments, \$54,599,091, including \$18,867,484 of coin interest.

The outstanding amount of coin certificates on the 1st of Sept. was \$23,647,580, against \$36,725,840 on the 1st of Aug. The Sub-Treasurer at this port, last week, retired \$2,574,648 of coin certificates through the receipts for customs.

Government revenues have been yielding quite satisfactorily for the season. The excises yielded about  $4\frac{1}{4}$  millions; customs at the port of New York, \$2,696,000, and at the outports about \$850,000 (in coin) more, making the grand total income for the week equal to about \$9,037,100 in currency. The receipts from excises, thus far in the current fiscal year, commencing with July 1, 1869, have been about 43 millions.

Gold has been less confidently dealt in by speculative operators, and has shown less firmness. The range has been from  $134\frac{3}{4}$  to  $136\frac{5}{8}$ ; and the closing quotation on Wednesday was  $136\frac{1}{8}$ . The customs demand has been less extensive, and the export drain has been very light. The Gold Exchange Bank clearances which were as high as  $190\frac{1}{4}$  millions on Monday of last week were down to  $85\frac{1}{2}$  millions on last Saturday; and on Tuesday of the current week were only  $53\frac{1}{2}$  millions. The receipts of California gold, by the last Aspinwall steamer, were only \$1,925. The exports of specie from this port last week, were only \$56,439.

The coin balances of the Government at this port on Wednesday morning, was about  $77\frac{1}{4}$  millions.

The following is a statement of the business of the New York Gold Exchange Bank for the week ending Saturday September 11th, 1869:

Average am't of loans and discounts.....	\$1,182,095
Average amount of specie.....	743,196
Average amount of deposits.....	1,236,413

The U. S. Sub-Treasury coin balance on Thursday morning was \$77,869,331.

The customs of the port on Wednesday yielded \$510,504. The U. S. Sub-Treasury disbursed \$98,975 of coin interest, on that day.

The customs demand for Gold last week, averaged \$449,333 a day; thus far, this week, it has averaged \$492,600 a day, or equal to a weekly aggregate of \$2,955,000. The arrivals of specie from Europe, Havana and other foreign ports, during the week were \$11,885, and since Jan. 1, \$9,847,241, against \$5,529,241 same time in 1868. The total customs revenue of the Government, in coin, at this port, since Jan. 1, 1869, has been \$94,715,901, against \$62,843,345 same time in 1868. At San Francisco, from Jan. 1, to Sept. 1, 1869, \$5,433,154, against \$5,715,132 same time last year.

The exports of specie, from this port, last week, were \$56,439, against \$329,525 same week last year; total, since Jan. 1, 1869, \$25,274,067, against \$65,352,056 same time last year. Government disbursed last week through the U. S. Sub Treasury here, on account of the coin interest on the public debt \$658,922, and since Jan. 1, 1869, \$67,882,177, against \$62,843,345 same time in 1868. The specie exports from San Francisco,

from Jan. 1, to Sep. 8, 1869, were \$26,555,822, against \$28,341,440 same time in 1868.

The U. S. Treasury receipts from customs at all ports from July 1, to Sept. 4, were about 40 millions.

Foreign exchange has been in light demand and generally weak in price. Bankers' prime sixty day bills on London closed irregularly on Wednesday at  $108@108\frac{1}{4}$ , and on Paris to  $5.27\frac{1}{2}@5.20$ ; sight bills on London to  $108\frac{3}{4}@108\frac{1}{4}$ , and on Paris to  $5.20c.@5.17\frac{1}{2}$ . The offering of produce bills has been less extensive this week. The week's exports of domestic produce have been to the currency value of \$3,124,362, making the total since Jan. 1, 1869, \$134,120,941, against \$117,695,766 same time last year.

Government securities have been in much less request, and with rather freer offerings of the various issues of bonds, prices have been depressed. Government bought in on Friday of last week \$675,500 of Five-Twenties at from  $117.42@118.99$ ; and on Saturday, \$324,500 do. at from  $118.25@118.90$  nett. The street business has been mainly confined to the local dealers. There has been very little of an investment inquiry. Some purchases have been made on Cuban account; but apart from this, there has been no foreign demand of moment. On Tuesday, a somewhat steadier movement was noted. On Wednesday, Government bought in two millions of U. S. 5-20s at  $118.20@118.75$ , out of an aggregate offering of \$5,474,000.

U. S. sixes of 1881 closed here on Wednesday at  $121\frac{1}{2}@121\frac{3}{4}$ ; U. S. Five-twenties of 1862, ex-coupon,  $122@122\frac{1}{4}$ ; U. S. Five-twenties of 1864 at  $121\frac{3}{4}@121\frac{3}{8}$ ; U. S. Five-twenties of 1865 at  $121\frac{1}{4}@121\frac{1}{2}$ ; U. S. Five-twenties of 1865, consolidated,  $119\frac{7}{8}@120$ ; U. S. Five-twenties of 1867,  $120\frac{1}{8}@120\frac{1}{4}$ ; U. S. Five-twenties of 1868,  $119\frac{1}{2}@120\frac{1}{8}$ ; U. S. Ten-forties at  $110\frac{1}{2}@110\frac{1}{4}$ , ex-interest; U. S. Six per cent. currency bonds,  $109\frac{1}{4}@109\frac{3}{8}$ .

The latest quotations at the London Stock Exchange compare as follows with former returns:

	Sept. 1.	Sept. 8.	Sept. 15.
Consols.....	$93\frac{1}{4}$	$92\frac{7}{8}$	93
U. S. 5-20's of 1862....	84	$82\frac{3}{4}$	$83\frac{1}{2}$
U. S. 5-20's, 1865....	$83\frac{5}{8}$	$82\frac{3}{4}$	$82\frac{7}{8}$
" 1867.....	83	$81\frac{3}{4}$	82
" 10-40's.....	$76\frac{1}{2}$	$75\frac{3}{4}$	$75\frac{1}{2}$
Erie.....	24	$23\frac{1}{4}$	$28\frac{1}{2}$
Ill. Central.....	$94\frac{3}{4}$	94	$94\frac{1}{2}$

Railway and miscellaneous stocks have shown more activity; and notwithstanding the augmented call for Money, prices have been on the whole, quite buoyant. The shares of the Erie company were formally restored to their place on the regular list, on Tuesday last, at Stock Exchange. On Wednesday, the general market closed weak and irregular.

The President of the Erie Road sent in to the Committee of the Stock Exchange a statement of their funded debt, of which only \$4,887,000 is convertible into Common Stock, and also a pledge that none of their numerous leases will be capitalized without thirty days' notice to the Stock Exchange, under the rule adopted last Winter. Notice has also been given by the Farmers' Trust, that the certificates of stock in the names in which they now stand will be duly countersigned and registered, without waiting for the reopening of the transfer books on the 13th October after the annual election.

Business in domestic produce has been on a very moderate scale in all other articles than Breadstuffs, in which the dealings have been extensive, prices have favored buyers. Cotton has been depressed and lower. Middling upland cotton closed tamely on Wednesday at  $32@32\frac{1}{4}$  cts. per lb. The stock of cotton now here is given at about 4,500 bales. The receipts at the port this week, have averaged about 1,500 bales a day. The receipts at all the ports, year ending Sept. 1, 1869, were 2,260,657 bales, against 2,430,893 bales in 1867-'8; exports, same time 1,447,643 bales, against 1,655,816 bales same time in 1867-'8; stock on hand at latest dates, 15,500 bales, against 39,000 bales same date 1868. The exports of domestic cotton goods from this port, since Jan. 1, have been 16,695 pkgs., against 15,106 pkgs., same time last year. From Boston, 6,189 pkgs., against 6,871 pkgs. same time in 1868.

At the Live Stock markets, this week, Beers have been in fair demand, at from  $11@16\frac{1}{2}$  c. per lb.; receipts, 7,095. Milch cows dull, at \$40 @ \$110 each, receipts, 115. Veal calves in good request at from  $7@11\frac{1}{2}$  c. per lb.; receipts, 2,463. Sheep and lambs fairly active at from  $4\frac{1}{2}@7$  c., and  $6\frac{1}{2}@9$  c. respectively per lb.; receipts, 41,398. Swine more sought after at from  $9\frac{3}{8}@10\frac{1}{2}$  c. per lb.; receipts, 16,856.

Foreign goods have been in fair demand, and generally held with firmness. The week's dry goods imports were valued at \$3,105,307, and of general merchandise, \$3,839,566, making an aggregate for the week of \$6,997,873 specie value.

Freights have been less active, especially in the breadstuff line at firmer rates. For Liverpool we flour at 2s. 6d. by sail, and 2s. 6d. @ 2s. 9d. by steamer, per bbl.; grain at  $9\frac{1}{2}$  d. @  $9\frac{3}{4}$  d. by sail, and 10d. @  $10\frac{1}{2}$  d. by steamer, per bushel; cotton at  $\frac{3}{8}$  d. by sail, and  $\frac{1}{4}$  d. by steamer, per lb.; and heavy goods 20s. @ 35s. by sail, and 30s. @ 45s. by steamer, per ton. Total number of vessels in port on Wednesday, 413.

The New York exports, exclusive of specie, for the week ending Sept. 14, and since the beginning of the year, compare as follows:

	1868.	1869.
For the week.....	\$3,163,024	\$3,124,362
Prev. reported.....	114,532,742	130,996,579

Since January 1..... \$117,695,766 \$134,120,941

The imports for the week ending September 11, and since the beginning of the year, have been as follows:

	1868.	1869.
Dry goods.....	\$1,867,313	\$3,105,307
Gen. merchandise.....	2,364,942	3,892,566

Total for the week..... \$4,222,255 \$6,997,873  
Previously reported.... 172,960,093 212,809,059

Since January 1..... \$177,182,348 \$219,806,932

The balance in the Sub-Treasury on Wednesday was \$86,955,695 36.

The following quotations of sales of Railway and other securities are in addition to those given elsewhere in our columns:—

New York.—Central Pacific R. R. 6s, gold, 93; Galena and Chicago 2d mort., 95; St. Louis and Iron Mt. R. R. 1st mort., 82; Toledo, Wabash and Western consol. bonds, 85; Chicago and Great Eastern 1st mort., 82; American Dock and Improvement 7s, 94; Great Western 1st mort., 1868, 85; Ohio and Mississippi consol. bonds, 83;



Hartford and New Haven R. R., 252; Dubuque and Sioux City R. R., 109; Rome, Watertown and Ogdensburg R. R., 109; Michigan 6s, 1878, 97½; N. Y. State 7s, Bounty Loan coupon, 109; do., 6s, 1873, ex-int., 101; Louisiana 6s, 71; do., 8s, Levee bonds, 85; Western Union Telegraph, 37¼; do., 7s, 88¾; Wells-Fargo Exp., 19; Mer. Union Exp., 11; Adams Exp. Co., 57½; Am. Mer. Union Exp., 88; U. S. Exp., 62; Brooklyn 6s, W. L., 94; Benton Gold, 0.13; Bennehoff Run oil, 0.35; Buchanan Farm oil, 0.51; Consolidated Gregory gold, 1.95; Grass Valley gold, 0.30; La Crosse gold, 0.14; Lehigh and Susq. Coal, 0.76; Quartz Hill gold, 1.00; Rynd Farm oil, 0.25; Smith and Parmelee gold, 2.50.

Philadelphia.—Pennsylvania State 5s, 94; West Jersey R. R., 6s, 91; Phila. and Reading 6s, 1886, 96; do., 6s, 1843-80, 88¼; Oil Creek and Allegheny River R. R., 40½; Phila., Wil. and Balt. R. R., 52; Delaware Division Canal, 48; Morris Canal scrip, 64; Big Mt., Coal, 6½; St. Nicholas Coal, 2½; Ocean oil, ½. The latest quotations are: City 6s, 97½@97½; do., free of tax, 101@101; State 5s, coupon, 93¼@94; do., reg., —@99¼; do., 6s, W. L., 100½@101; do., 1st series, 104@104½; do., 2d series, 106@107; do., 3d series, 110@111; Reading, 48@48; do., 7s, 1893, 105@106½; do., 6s, 1880, 88@88½; Camden and Ambler, 120½@120½; do., mort. 6s, 1889, 94½@96; do., 1883, 85½@85½; Penn. R. R., 56½@57; do., 1st mort., 99@99½; do., 2d mort., 98½@99; Little Schuylkill R. R., 42@42½; Morris Canal, 30@30½; do., pref., 60@60½; do., bonds, 78@80; Susquehanna Canal, 10@13; do., 6s, 53@57; Sch. Nav., 9@9; do., pref., 18@18; do., 6s, 1882, 62¼@62¾; Delaware Div. Canal, 48@48½; do., bonds, 81@83; Elmira and Williamsport, 30@—; do., pref., 38@40; do., 7s, 1873, 88½@89½; do., 6s, 59½@60; Lehigh Coal and Navigation, 36@36½; do., 6s, 1884, 82@84; do., R. R., Loan, 87¼@88; do., Gold Loan, 97½@98¼; North Pennsylvania, 36@36¼; do., 6s, 87½@87¾; do., Chatte 10s, 111@113; Philadelphia and Erie, 30½@30½; do., 6s, 89½@89½; Minehill, 53@58¼; Catawissa, 16@18; do., pref., 38@38½; Lehigh Valley, 56½@56½; do., 6s, new, 95@—; Fifth and Sixth streets, (horse,) 39@40; Second and Third, 46@47; West Philadelphia, 62@64; Spruce and Pine, 26@27; Green and Coates, 37@39; Chestnut and Walnut, 45@47; Thirteenth and Fifteenth, 17@19; Girard College, 28¼@30; Tenth and Eleventh, 66@71; Union, 44@—; Hestonville, 12½@12½.

Boston.—Vermont Central 2d mort., 38¼; Union Pacific R. R. 6s, 85; Old Colony and Newport 7s, 100¾; Cedar Rapids and Missouri River 7s, 91; Eastern R. R. 6s, 1874@1889, 96; Vermont and Massachusetts R. R. 7s, 100; Vermont Central and Vermont and Canada 8s, 102½; St. Joseph and Council Bluffs R. R., 80¼; Boston, Hartford and Erie scrip, 50; Sandusky, Cincinnati and Cleveland R. R., 22¾; Summit Branch R. R., 23¼; Burlington and Missouri River R. R. pref., 74½; do., 8s, 1879, 97½; Connecticut and Passumpsic Rivers R. R. pref., 92¼; Chicago, Burlington and Quincy R. R., 174; do., Rights, 15¼; Boston Water Power Co., 15¾; Cary Imp. Co., 7½; Waverly Land, 1¾; Connecticut 6s, 1881, 98¼; do., 1883, 99¼; Massachusetts 6s, 1874, gold, 121½; do., 5s, 1883, gold, 106½; New Hampshire 6s, 1884, 100; Chicago 7s, 97; Bath

6s, 1890, 90; Portland 6s, 1876, 95; Brooklyn 6s, 1881, 93; do., 1891, 92¼; Cincinnati 6s, 1882, 86½; do., 7 3 10s, 1889, 103; Cook Co. Ill., 7s, 97¼; Albany 6s, 1891, 93; Cambridge 6s, W. L., 99¼; Boston 6s, 1876, currency, 100; Allouez Mining Co., 4¼; Dana, 23c.; Hancock, 1¾; Ridge, 4½.

Baltimore.—Virginia 6s, old, reg., 46½; Maryland Defense Loan, 102; Memphis City bonds, 49; Richmond and Danville bonds, 72¼; Orange, Alex. and Manassas R. R. bonds, 73½; do., 3d mort., 83¼; Western Maryland 2d mort., pref., 43½; Pittsburg and Connellsville bonds, 88½. The latest quotations are: Pittsburg and Connellsville 7s, 1898, 88@89; Balt. and Ohio, 125@130; do., 6s, 1875, 93@94; do., 1880, 93@—; do., 1885, 95@96; Northern Central, 49@49½; do., 6s, 1885, 87½@88; do., 1900, 85½@86; do., 6s, 1900, gold, 100@101; Parkersburg Branch, 22@24; N. W. Va. 1st mort., 90@93½; do., 2d mort., 90@93; do., 3d mort., 1885, 86@89; Marietta and Cincinnati 7s, 1892, 87@88; do., 2d mort., 69½@69¾; Central Ohio, 25@27; do., 1st mort., 77@79½; Western Md. 6s, 1890, 69¼@72; do., guar., by Baltimore City, 89@—; do., 2d mort., guar., 89@—; do., 6s, pref., 41½@45½; do., 6s, guar., by Washington Co., 70@80; Richmond and Danville bonds, 72¼@73; Baltimore 6s, 1875, 96½@97; do., 1886, 95@95½; do., 1890, 95@95½; do., 1893, —@96; do., 5s, 1888-70, 73@78; Memphis City 6s, 49@49¼; City Passenger R. R., 18½@19¼; Baltimore and Catonsville, 4¼@6; George's Creek Coal, 71½@72½; Santa Clara, 1.50@1.60; Atlantic Coal, —@2.90.

#### Chesapeake and Ohio Railroad.

The anticipated completion of the Chesapeake and Ohio Railroad, now running to White Sulphur Springs, in West Virginia, and to be extended to the Ohio within the next two years, will open another and most important avenue to trade between the Great West and the Atlantic cities.

From Richmond to the White Sulphur Springs, a distance of 225 miles, the road is completed and in good running order. From White Sulphur Springs to the Ohio River, a distance of 200 miles, the road is yet to be constructed.

The Messrs. Huntington & Co., of the Central Pacific Railroad and other influential parties of New York City have, during the past six months, examined thoroughly the present condition and future prospects of the Chesapeake and Ohio Railroad, and have recently concluded to undertake the completion of this important road to the Ohio River.

By the terms of the agreement with the Chesapeake and Ohio Railroad Company, Mr. Huntington and his associates (ten in all) will have the control of this road from Richmond to the Ohio River, a distance of 425 miles; and thus New York will control the most important railroad in Virginia—a road calculated to accomplish more good for Virginia than all their other internal improvements combined, and destined to make Norfolk a great commercial city.

The advantages of this road to New York, Virginia, and the great West are apparent.

1. Cincinnati and the great central West will be 120 miles nearer to the Atlantic seaboard by this road than by any other railroad now in operation.

2. In grade the Chesapeake and Ohio has decided advantages over the Baltimore and Ohio, over the Pennsylvania Central, and over the New York and Erie. The maximum grade of the C. and O. R. R., in ascending the chief Alleghany range of mountains from west to east being only 29½ feet to the mile; that of Pennsylvania Central, 53 feet to the mile; that of New York and Erie, 60 feet to the mile; that of Baltimore and Ohio, 116 to the mile.

3. In climate this Central Virginia route has advantages over the other three routes. The Winters being much milder, therefore this route will have less obstruction from ice and snow than the more northern routes.

Thus, in distance, grade, and climate this route through Central Virginia will have decided advantages over any other road now in operation between the great West and the Atlantic seaboard, and when completed to the Ohio River it will constitute the best outlet for the trade of St. Louis, Louisville, and Cincinnati seeking the New York market. It will develop the vast canal, splint, and bituminous coal deposits situated in the great Kanawha region, and also the iron deposits of Central Virginia and Central and West Virginia, and will make Norfolk an important commercial city. And, as "all roads lead to Rome," we do not fear that New York will reap less than her fair share of the advantages resulting from the construction of so great a work.—N. Y. Tribune.

#### Debt of Michigan.

The debt of Michigan has been reduced \$852,342 since January 1, 1867, and the whole amount paid and ordered to be paid this year, is \$1,151,500. In three years, from a fraction less than \$4,000,000, the State debt will thus be reduced to less than \$2,500,000. The diminution of the State tax has been \$415,474 in two years, and the cash balance in the treasury next January, it is expected, will exceed \$250,000, of which sum \$80,000 or \$100,000 will be by law applicable to the purchase of State bonds.

**PACIFIC RAILWAY GOLD LOAN, \$6,500,000.** A seven per cent. land grant, railroad, first mortgage bonds, having thirty years to run. Interest and principal payable in gold. Coupons payable semi-annually in London, Frankfurt and New York. Circulars, maps and pamphlets sent on application. The bonds for the present are sold in currency at 95, with accrued interest. DABNEY, MORGAN & CO., 53 Exchange Place. M. K. JESUP & COMPANY, 12 Pine street.

The Louisville and Frankfort and Lexington and Frankfort Railroad Companies have been consolidated, under the name of the "Louisville, Cincinnati and Lexington Railroad Company." The former road is 65 miles in length, and the latter, 29—total, 94 miles. To which add length of Cincinnati Branch, 81 miles—making a total of 175 miles of road now in successful operation.

The stockholders of the Richmond and York River Railroad Company have resolved to extend the road twenty-one miles to the Chesapeake Bay, thus shortening by eleven hours the time between Richmond, Baltimore and Philadelphia.

Messrs. Corning, Griswold & Co., Troy, N. Y., will commence upon the manufacture of street rails at their new rolling mill, next week.

## Journal of Railroad Law.

RAILROAD COMPANIES—DIFFERENCE BETWEEN CONSOLIDATION AND AMALGAMATION—DISSOLUTION—ITS EFFECTS.

The facts of the late case of *Powell vs. North Missouri Railroad Company* (42 Missouri Reports page 68) are fully and clearly stated in the following opinion by

HOLMES, J.—The petition is in the nature of a bill in equity, for an account of the assets of the Chariton and Randolph Railroad Company, in the hands of the defendant. It is alleged that this company, by an agreement with the defendant, and by virtue of the act of the General Assembly, approved February 10, 1864, for the consideration of one dollar and of the covenants contained in the instruments of transfer, surrendered and transferred to the defendant their franchises and property of the value of \$200,000, and that it was agreed that, upon the acceptance of such transfer, the other corporation should cease to exist. There was no allegation of fraud, nor that the transfer was not made for a valuable consideration, nor that the defendant was not a *bona fide* purchaser, nor that there was any trust for the benefit of creditors.

A demurrer to the petition was overruled.

An answer was then filed denying the averments of the petition as therein stated, and alleging that the defendant, under the act aforesaid, did, on the 14th day of May, 1864, purchase, for a valuable consideration and in good faith, from the said Chariton and Randolph Railroad Company, all their rights, privileges, franchises, and property, but assumed no liability to pay the debts of the company; and it denied the right of the plaintiff to maintain this action.

There was some evidence tending to show that the value of the property sold and conveyed was between fifty and a hundred thousand dollars. The deed of sale and transfer was expressed to be "in consideration of the premises and the agreements herein contained, and of the sum of one dollar." Among the covenants there was one for the payment of \$25,000, for the liquidation of the debts of the company to that amount, and no more, and it was proved that this sum had been paid. Another covenant was to the effect that the defendant would issue certificates of stock in the "West Branch of the North Missouri Railroad Company," to the stockholders in the other corporation, to the amount of the actually paid up stock held by each one, upon a surrender of the old certificates for cancellation. It was further covenanted that the defendant would accept the transfer in pursuance of the act, and agree to undertake the construction of the West Branch Railroad, and proceed at once to the construction and completion thereof, as rapidly as the moneys to be raised by means of the bonds authorized, or from other sources, would enable them to do.

The Court gave an instruction, which we may take as indicating the principles upon which the decision was grounded, to the effect that the act of the Legislature did not authorize a sale of the effects of the Chariton and Randolph Railroad Company, but merely an amalgamation and consolidation of the two roads, and that therefore the assets were subject, in the hands of the defendant, to the plaintiff's claim; and judgment was given for the plaintiff for the sum of \$37,35, for

which execution was awarded against the property, real and mixed, of the Chariton and Randolph Railroad Company, found in the hands of the defendant.

This corporation was authorized by the act to transfer and assign, by a vote of a majority in interest of the stockholders, all their effects and assets rights and privileges, and all the work done in the construction of their road, to the North Missouri Railroad Company; and upon such transfer and acceptance the company was "to cease to have a corporate existence" and the road was thenceforth to be styled the "West Branch of the North Missouri Railroad;" their "franchises" were to become "completely vested in the North Missouri Railroad Company" but "the accounts and business of the West Branch" road were to be kept separate and distinct from those of the main line, so that one road should not become or be held liable for the debts of the other.

The deed certainly transferred and conveyed everything that could be transferred or assigned under this act. This was not a mere amalgamation or consolidation of the two corporations into one. By the very terms of the statute and the deed, the first corporation was extinguished—the second only continued to exist. Where several railroad companies were, by virtue of the act of union "merged in and constituted one body corporate," under the name of one of them, and all were continued in existence, it was treated as a consolidation. (*Phila., Wil. and Balt. R. R. Co. vs. Howard*, 13 How. 333.) An amalgamation implies such a consolidation as to reduce the companies to a common interest. (2 Redf. Rail. 659.) Such was not the case here. One was absolutely extinguished, as was held in a similar case in *Eaton and Hamilton R. R. Co. vs. Hunt*, 20 Ind. 463.

As to what the effect was upon the corporate franchises, we need not inquire very minutely. It may safely be said that such of them as were personal in their nature, and incapable of being transferred to another, were revoked or surrendered, and were extinguished. There is no question here of the power of the Legislature to pass this act, nor of the power of this corporation to do this thing with the consent of all the stockholders, and, for all the purposes of this case, such consent may be presumed. As to the other corporation, whether any franchises were transferred or not, the act conferred upon that company all the additional franchises and powers that were necessary to enable them to accept this transfer and build the West Branch of the North Missouri Railroad. The provision in relation to the keeping of the accounts and business of the branch and the main line separate and distinct, appears to refer to the future operations of the North Missouri Railroad Company, and to the rights and interests of the stockholders therein. This corporation is to be considered as having power to construct a main line and a branch, with two classes of stockholders, in respect to their interest in the corporation. The act of February 16, 1865, to provide for the completion of the North Missouri Railroad, and its West Branch, proceeds upon this idea in reference to the application of the funds to be raised by the first mortgage bonds, and may be taken in some measure as a legislative construction of the nature and

constitution of this corporation. Whatever it may be, we need go no further now than to say that there is no consolidation of these two corporations into one under the name of the other.

The Chariton and Randolph Railroad Company was not compelled to make this transfer. It was a matter of contract, and it is clear that the conveyance was made upon a valuable consideration, and to a *bona fide* purchaser. It was authorized by law, and it was effectual to convey the property. (*Bruffet vs. Great West. Railw. Co.* 25 Ill. 356.) By the old common law, it seems, a dissolution of the corporation extinguished the debts; but courts of equity in such case will consider the property and effects as a trust fund for the payment of creditors and for the shareholders, into whosoever hands they may come, subject to such a trust. A corporation cannot give away the effects belonging to it, to the prejudice of the creditors. (2 Redf. Rail. 624.) A court of equity will follow the trust fund into the hands of others than *bona fide* creditors and purchasers. (*Bacon vs. Robertson* (18 How. 480.) There was no averment and no proof that this defendant held this property otherwise than as a *bona fide* purchaser for a valuable consideration. The judgment of the court below did not proceed upon any equity of this nature upon the theory that the debtor corporation still existed under the corporate name of the defendant, and that the property which had belonged to it was subject to this demand in this suit. According to the view we have taken of the case, this proceeding was entirely erroneous.

Judgment reversed and the petition dismissed. The other judges concur.

## Baltimore and Ohio Railroad.

At the regular monthly meeting of the directors of this company held in Baltimore on the 8th inst., President Garrett made the following statement in reference to the business of the road:

Within a brief period the relations of the Baltimore and Ohio Company have so materially changed, and openings for a great increase of the business of Baltimore with extensive and important regions have been so effectually secured by new connections, combinations and contracts formed in the West, that a statement in reference to the agreements and their effects will doubtless prove interesting. The board will remember that on the 1st of July the contract with the Sandusky, Mansfield and Newark Railroad Company went into operation. That line is 116 miles in length, extending from Newark, on the Central Ohio Division, to the city of Sandusky, on Lake Erie. Passing under the charge of this company permanently, it is now known as the Lake Erie Division of the Baltimore and Ohio Railroad. This road extends through five of the richest and most important counties of the State of Ohio, namely: Licking, Knox, Richland, Huron and Erie. It passes also through a number of important places. It commences at the city of Newark, at the junction with the Central Ohio Division. This city, with a population of 9,000, has extensive manufactures and a large and increasing business. The road passes through the prosperous and enterprising city of Mount Vernon, which contains a population of 7,000. Within five miles of Mount Vernon is situated Gambler, the seat of the successful and distinguished institution, Kenyon College, the students of which and the adjacent population use this road as their chief avenue of communication. Mansfield, also upon the line, is a town of 10,000 inhabitants, with large establishments for various manufactures, and an active and large commerce. Besides these principal places, important towns are located at a number of points on the line—each of which has a fertile



back country for its support. The city of Sandusky is a port of entry and possesses one of the best harbors upon the Lakes. Its present population is fifteen thousand, which is rapidly increasing. Its traffic is large in lumber, wool, flour, grain, fish, grapes, wines, etc. Its manufacturing interests are varied and extensive. Heretofore Sandusky has been without direct relation with any eastern seaport. Its trade has not, it is believed, for this reason, been developed to the extent to which it is legitimately entitled. With the improved and direct relation now established with the city of Baltimore, the entire line of Railway (586 miles) being under one management, the cars transported through without break of bulk, combined with the conveniences and economy of shipment from this point by the regular lines of steamers to Europe to the Atlantic, and especially to Southern ports, it is anticipated that the business of Sandusky will rapidly enlarge and improve. Such an additional direct outlet for the commerce of the great Lakes to the city of Baltimore with advantage to many great interests, will doubtless attract a large increase to the commerce of the port of Sandusky.

The relations of the Baltimore and Ohio Railroad, through the Marietta and Cincinnati Road, under the contract which has been recently made with the Cincinnati, Indianapolis and Lafayette Railroad Company, are also proving of a highly interesting character. That road and its branches pass through Hamilton county, Ohio, Ripley, Decatur, Shelby, Dearborn, Johnson, Marion, Boone, Clinton, Tippecanoe, Franklin, Wayne and Henry counties in Indiana, all of which are populous and fertile and afford a heavy and growing traffic.

It is strange that the chief difficulty which is alleged in transferring to Baltimore a large portion of the immense business of these counties, and also from the region of the Lake Erie division—counties which embrace a population of 600,000—arises from a want of knowledge of and relations with Baltimore merchants, on the part of the business men of these sections. So little direct intercourse has heretofore existed with Baltimore that the Baltimore and Ohio Railroad Company in securing these lines of communication, with preparations for the most economical transportation of an enormous business, will enable the merchants of Baltimore who will appreciate the advantages which they can thus control to transfer a most valuable traffic to this city which has heretofore passed to New York.

A number of our merchants have recently been induced to visit these important sections of Ohio and Indiana, and already business has commenced to flow to Baltimore in a much enlarged volume. With proper energy and enterprise, which will beyond doubt be exerted as soon as the subject is generally understood, a rich harvest of increased business for this community can beyond question be commanded.

These roads are equally important in their chains of connections. The main line of the Indianapolis, Cincinnati and Lafayette Road is 179 miles in length. It operates leased roads from Fairland (95 miles northwest from Cincinnati) to Martinsville, 53 miles; and from Valley Junction (18 miles west of Cincinnati) to Hagerstown, 70 miles; and from Cincinnati to Lawrenceburg, 25 miles—making an aggregate of 301 miles.

That company has also important and favorable contracts for through business with the St. Louis, Alton and Terre Haute Road, and will, under existing contracts, have similar arrangements with the new road between Terre Haute and Indianapolis and the Vincennes lines when completed.

In addition to these connections from Cincinnati, the Baltimore and Ohio Company has the most friendly relations with the Ohio and Mississippi Road, with which it is transacting a large reciprocal business between Cincinnati and St. Louis.

Amidst the tremendous efforts and conflicts of the past few months of the great trunk lines, in connection with Western business, the power and capacity of the Baltimore and Ohio Road to maintain satisfactory results under its enlarged arrangements have been exhibited.

It is interesting to note that the revenues of the Main Stem and branches, which in the corresponding month in 1868 were in the aggregate \$790,069.99, in the past month of August, notwithstanding the unprecedented difficulties in rates, amounted to \$1,036,244.29, exhibiting an increase of \$246,184.30. Of this amount, however, \$10,889.21 were derived from the Lake Erie Division. Deducting this sum, an increase of \$205,295.09 is shown in the general business of the company.

The company has made special efforts within the past year to afford increased facilities and advantages for the passenger business. Arrangements are in progress for further improvements. The extensive building being erected at Mount Clare for the construction and quick repair of passenger cars is rapidly approaching completion, and large as they have been heretofore, the facilities for this work will be materially increased upon the completion of that structure. In May last, availing at the earliest practicable period of the completion of the arching of the tunnels on the Parkersburg branch, and of the improved condition of the Marietta and Cincinnati Road, this company organized a fast line, running betwixt Baltimore and Cincinnati in twenty-three hours and thirty minutes, a time unprecedented in the history of travel between these cities. That line has been run with marked success. It made the time with great uniformity and safety in two hours and fifty minutes less than the shortest time made by the Pennsylvania Road. In the recent schedule adopted by the Pennsylvania Road, our line still reaches Cincinnati two hours and twenty minutes in advance of their quickest line. The Baltimore and Ohio Company also furnishes to travelers from Washington to Cincinnati an advantage of three hours and ten minutes in advance of the quickest time by the Pennsylvania Road. The result has been that the road, with its increased advantages, its comfortable cars, its line improved with superior iron and a large quantity of steel rails, its bridges and structures in the most perfect condition, and the singular safety and immunity from accidents, has not only increased its ordinary business, but has attracted a very large from the city of New York and the New England States.

The facilities and economies which Baltimore now possesses in connection with its European steamship arrangements, and its lines of steamers to every important Southern port, continue to attract great attention in the West, as well as abroad. The company has been informed that a number of extensive houses, which have heretofore had their relations almost exclusively with New York, are about organizing houses and branches in the city of Baltimore, in order to avail of the economies and advantages of this port. To add to and complete the advantages of this city, another enterprise has been urged. Gradually the system of shipping the cereal products of the West unground is taking the place of shipments of flour. In order to handle grain in the most economical manner it is being shipped to a large extent in cars in bulk. This company has prepared a large number of cars which pass through from distant points in the West without change to this city.

It is justly stated that the absence of a facility offered elsewhere—of an extensive grain elevator—is a disadvantage to this market. Whilst it would seem that the enterprise of others should have, as we had hoped, supplied this requirement, yet as an injurious delay is occurring, the President is prepared to recommend to the Board that this company, in addition to its various and extensive works in progress, shall undertake to build a first-class elevator, and thus furnish an essential facility for this important trade.

The value of the roads in alliance with this company, important as it is in their immediate and direct relations, extends much further. In the case of the Lake Erie Division, it is proper to state that the officers of this company have had the most full and satisfactory interviews with the authorities in the Lake Shore Lines, and they assure us in regard to the business of Philadelphia,

Baltimore and Washington, that they are anxious to have the most friendly co-operations with this road. We therefore have close and satisfactory relations with the Cleveland and Toledo and the Michigan Southern and their connections, as also with the Toledo, Wabash and Western and its connections.

It is hoped that the extensive connections and arrangements perfected by the Baltimore and Ohio Company, with the advantages of economy and in net results to shippers, will lead to movements on the part of the mercantile interests East and West that will cause the business of Baltimore, largely as it has increased, to spring forward with a rapidity and in a volume not heretofore anticipated.

The company has continued not only to enlarge its equipment for coal tonnage, but has built largely of cars with compromise wheels to meet the requirements upon Western Roads of a different gauge. Our arrangements to increase our equipment continue to be of a magnitude commensurate with the prospects of a constantly enlarging business.

Subsequent to the remarks of Mr. Garrett, upon motion of Mr. H. M. Warfield, the Board unanimously adopted a resolution approving the suggestion of the President, and authorizing the construction of a first class elevator upon the company's property at Locust Point.

#### Baltimore and Swann Lake Railroad.

At a recent meeting of the corporators of this road recently held in Baltimore, a report from the engineer was submitted, in which were embraced the entire practicability and economy of using steam as a propelling power on this road. It was stated that guaranties from reliable parties in Ohio were ready for furnishing the company with light engines to run over the greatest grades of this road and carry from sixty to eighty tons burden. A calculation of the comparative cost of using steam power or horse power resulted in the conclusion that the use of the steam engine would cost only about one-half the amount per day as that required in the use of horse cars. A committee was appointed to wait upon the property holders along the line of the contemplated road to ascertain what amount of stock can be obtained. It is thought by some of the parties interested that within the next ten days an amount of stock will be subscribed sufficient to justify the immediate commencement of work on the road, beginning at both ends, and pushing it to completion by the opening of next summer. It is also in contemplation when this road shall be completed to Towsontown to extend it into Dolan's valley, where there is a large quantity of iron ore, and perhaps the finest marble quarries in the State.

The Leavenworth and Topeka Railroad Company have determined to make a preliminary survey of the route, and to this end a corps of surveyors will be immediately employed and set to work. The officers are: President, Len. T. Smith, of Leavenworth; Vice-President, S. S. Cooper, of Oskaloosa; Secretary, James Safford, of Topeka; Treasurer, Lucien Scott, of Leavenworth.

The Elkhart and Lake Michigan Railroad Company has been organized by the election of a Board of Directors with Hon. Franklin Muzzy as President. Resolutions were adopted to the effect that work should be commenced on the road at once. The office of the company is at Berrian Springs, Michigan.

The Memphis and Little Rock Railroad will be in running order to L'Angeuille, some ten miles west of Madison, in a few days.

The track is now laid and construction trains are running on 25 miles of the Iowa Falls and Sioux City Railroad east from Sioux City. It is the intention of the company to have the road opened to Storm Lake, 60 miles from Sioux City, by the 1st of November, at which point a junction will be formed with the eastern end of the line running from Iowa Falls.

The Belleville and Eldorado Railroad Company was organized at Raleigh, Ills., on the 27th ult., by the election of a board of directors with Andrew D. Duff as President, Joseph J. Castles, Vice-President and Secretary, and John W. Cox, Treasurer.

The work of grading the first fifteen miles of the northern extension of the Jackson, Lansing and Saginaw Railroad from Wenona, will commence the latter part of September. The iron will be laid as far as Kawkawlin the coming fall, if not further.

The contract to widen the Louisville and Portland Canal according to the plans of Gen. Weitzel, has been let. It will be enlarged from 48 feet 8 inches to 80 feet.

The Quincy, Alton and St. Louis Railroad Company has been organized at Quincy, Illinois, with Gen. J. W. Singleton as President, and Thomas T. Woodruff, Secretary and Treasurer.

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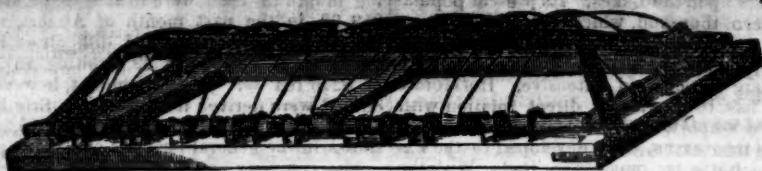
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### Intercolonial Railway.

THE Commissioners appointed to construct the Intercolonial Railway give PUBLIC NOTICE that they are now prepared to receive Tenders for five further Sections of the line.

CONTRACT No. 8 will be in the Province of Quebec, and extend from the Easterly end of Contract No. 5, at Rimouski, to a point near the Metis River, about 20½ miles in length.

CONTRACT No. 9 will be in the Province of New Brunswick, and extend from the Easterly end of Contract No. 6, towards the Town of Bathurst, about 20½ miles in length.

CONTRACT No. 10 will be in the Province of New Brunswick, and extend from the centre of the Chaplin Island road, near the Court House, at New Castle, towards Bathurst, about 20 miles in length.

CONTRACT No. 11 will be in the Province of Nova Scotia, and will extend from the Easterly end of the Eastern Extension Railway to the Westerly end of Section No. 4, (including the bridge across the Missiquash River, except the western abutment) about 3½ miles in length.

CONTRACT No. 12 will be in the Province of Nova Scotia and extend from the easterly end of Contract No. 7, at Folly Lake, to a junction with the existing railway at Truro, about 24½ miles in length.

Contracts Nos. 8, 9 and 10 to be completely finished before the first day of July, 1871. Contract No. 11 to be completely finished by 1st July, 1870.

That portion of contract No. 12 east of Folly River to Truro to be finished and ready for laying the track by the 1st day of October, 1870, from Folly River to a point opposite the Londonderry Iron Works by the 1st January, 1871, and the remaining portion of said contract by the 1st day of July, 1871.

Plans and profiles, with specifications and terms of contract, will be exhibited at the offices of the Commissioners in Ottawa, Rimouski, Dalhousie, St. John, Halifax, Toronto and Quebec, on and after the 13th September next, and sealed Tenders addressed to the Commissioners of the Intercolonial Railway, will be received at their office in Ottawa up to 7 o'clock, p. m., on the 18th October, 1869.

Sureties for the completion of the contract will be required to sign the tender.  
Commissioners' Office.

Ottawa, 2d August, 1869.

A. WALSH,  
ED. B. CHANDLER,  
C. J. BRYDGES, } Commissioners.  
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### TO RAILROAD CONTRACTORS.

## Memphis, El Paso and Pacific RAILROAD COMPANY.

Office of the Chief Engineer,  
Memphis, El Paso and Pacific Railroad Company,  
90 Broadway, New York.

SEALED PROPOSALS will be received at the above Office, until **October 15th, 1869**, when Contracts will be awarded, for the GRUBBING and CLEARING, GRADING, MASONRY, BRIDGING, BALLASTING, CROSS TIES and TRACKLAYING of the following portions of said Railroad:

One Hundred and Fifty miles, embracing the Second Division, commencing at Paris and extending westward, to Palo Pinto County.

Specifications, Profiles, Maps and Plans can be examined at the ENGINEER'S OFFICE, in NEW YORK or JEFFERSON.

Proposals must conform to the specification which will be furnished upon application at either of the above places. Evidence of ability to complete contracts will be required and a percentage retained of estimates until each section of five miles is finished.

All the work upon this Division must be finished by October 1, 1870.

Every facility will be furnished those wishing to inspect the ground on the line of the road, by application in person at the Engineer's Office in Jefferson.

**J. M. DANIEL, Engineer in Chief,**  
Memphis, El Paso and Pacific R. R. Comp'y.

### Notice to Contractors.

SEALED PROPOSALS addressed to either of the undersigned, will be received until Thursday, September 23, 1869, for the graduation, masonry and bridging of that part of the Connecticut Western Railroad extending from a point on the State line of New York, in the town of Salisbury, to a point in the town of Canton, near the village of Collinsville, a distance of 45 miles, or for any portion thereof.

Profiles and specifications can be seen at the Engineer's Office, Clark House, Winsted, Conn., on and after September 1.

The company reserves the right to reject all proposals not deemed for their interest to accept.

**WILLIAM H. BARNUM, President.**

Or **WILLIAM G. COE, Secretary.**  
Winsted, Conn.

### To Bridge Builders.

THE HALLOWELL AND CHELSEA BRIDGE Company solicit proposals for putting a new superstructure upon the piers of their bridge across the Kennebec River at Hallowell, Maine.

The Bridge is 878 feet long with four spans of 150 feet each, one 106 feet, with a draw of 170 feet in length, and is to be substantially built and covered, to be completed within one year.

Builders will specify the kind of material to be used and the style of bridge which they propose to build.

For further particulars apply to **CHAS. A. PAGE, Hallowell, Me.**

## CROSS TIES.

PROPOSALS FOR WHITE OAK AND CHEST-NUT RAILROAD TIES, to be 8 feet in length, 6 inches thick, average 8 inches face, none to be less than 6 in face, delivered at Georgetown and Shallcross wharf, on Sasasfras River, will be received until the 1st of October, 1869, by

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CHAS. HOWDON SMITH,  
Secretary.

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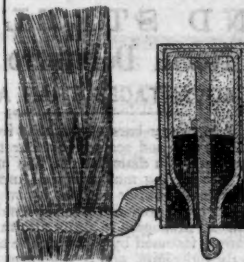
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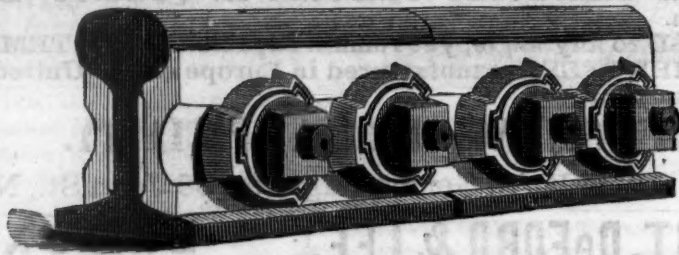
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